```
File  35:Dissertation Abs Online 1861-2003/Feb
         (c) 2003 ProQuest Info&Learning
File 583:Gale Group Globalbase(TM) 1986-2002/Dec 13
         (c) 2002 The Gale Group
File  65:Inside Conferences 1993-2003/Mar W5
         (c) 2003 BLDSC all rts. reserv.
File   2:INSPEC 1969-2003/Mar W4
         (c) 2003 Institution of Electrical Engineers
File 233:Internet & Personal Comp. Abs. 1981-2003/Feb
         (c) 2003 Info. Today Inc.
File 474:New York Times Abs 1969-2003/Mar 29
         (c) 2003 The New York Times
File 475:Wall Street Journal Abs 1973-2003/Mar 29
         (c) 2003 The New York Times
File  99:Wilson Appl. Sci & Tech Abs 1983-2003/Feb
         (c) 2003 The HW Wilson Co.
File  95:TEME-Technology & Management 1989-2003/Mar W2
         (c) 2003 FIZ TECHNIK
File 995:NewsRoom 2000
         (c) 2003 The Dialog Corporation
File 139:EconLit 1969-2003/Mar
         (c) 2003 American Economic Association

Set     Items   Description
S1    3810832   SERVICE? ? OR UTILITY OR UTILITIES
S2      36974   (FORWARD OR SPOT)(1W)(CONTRACT? OR AGREEMENT?) OR (OPTION?
             ? OR FUTURES)(5N)(CONTRACT? OR AGREEMENT?)
S3    1139971   MATCH? OR PARALLEL? OR EQUATED OR EQUATING
S4        150   (S1(S)S2) AND S3
S5         49   (S1(10N)S2) AND S3
S6          6   (S5 NOT PY>2000) NOT PD>20000330
S7         14   ((S4 NOT S6) NOT PY>2000) NOT PD>20000330
S8         14   RD (unique items)
S9         91   (S1(3N)S2) NOT (S6 OR S7 OR PY>2000 OR PD>20000330)
S10        86   RD (unique items)
S11        80   (SERVICE? ?(3N)S2) NOT (S6 OR S7 OR PY>2000 OR PD>20000330)
S12        75   RD (unique items)
S13   4835250   TRADE?? ? OR BUY OR BUYING OR PURCHASING OR PURCHASED OR O-
              RDERING OR ORDERED OR SELLING OR SALE? OR SOLD OR TRANSACT? OR
               EXCHANG?
S14      5862   (S2(5N)S13) AND SERVICE? ?
S15         6   (S11(5N)S13) NOT PY>2000
S17        14   ((S2(3N)S13)(5N)SERVICES) NOT PY>2000
S18        14   RD (unique items)
```

6/3,K/1 (Item 1 from file: 35)
DIALOG(R)File 35:Dissertation Abs Online

01478201 ORDER NO: AADAA-IMM04250
PRIORITY PRICING
Author: PEACY, DENELLE
Degree: M.A.
Year: 1995
Corporate Source/Institution: UNIVERSITY OF CALGARY (CANADA) (0026)
Source: VOLUME 34/03 of MASTERS ABSTRACTS.
PAGE 1003. 131 PAGES
ISBN: 0-612-04250-2

...relatively low. Thus, it is more efficient to interrupt these customers than others purchasing higher **service options** ; these **contracts** enable the firm to substitute low priority demands for expensive capacity additions. As compared with...

...pricing schemes, priority pricing allows for gains in efficiency over uniform pricing through the closer **matching** of service options with customers' needs.

6/3,K/2 (Item 1 from file: 583)
DIALOG(R)File 583:Gale Group Globalbase(TM)

04268383
RECORD GROWTH IN FINANCIAL MESSAGE TRAFFIC
ASIA-PACIFIC - RECORD GROWTH IN FINANCIAL MESSAGE TRAFFIC
Financial Technology Insight (FTI) 0 May 1991 p1-2

...Meanwhile, 12 more countries and 29 new users have joined SWIFT's Accord deal confirmation **matching** service launched in mid-December 1990, bringing the total number to 46 users in 18 countries. Five new transaction message types have been added to the Accord **service** which now handles deal confirmations for **forward** rate **agreements** and for term and call/notice deposits in addition to the foreign exchange deal confirmation it already **matches** .

6/3,K/3 (Item 1 from file: 233)
DIALOG(R)File 233:Internet & Personal Comp. Abs.

00206973 89CR12-209
NECT: stiff fines for gray marketers
Gillooly, Brian
Computer Reseller News , December 18, 1989 , n346 p22, 1 Pages
ISSN: 0893-8377

... unauthorized channels. NECT will track systems sold by mail-order firms and unauthorized resellers by **matching** serial numbers with customer invoices to determine the original purchaser, and will also conduct spot...

... support staff will also request for the serial number of the products which the resellers **service** . Furthermore, NECT has the **option** , under the terms of its **contracts** with the resellers, to conduct unannounced inspections of dealers's sales receipts and service and...

6/3,K/4 (Item 1 from file: 995)
DIALOG(R)File 995:NewsRoom 2000

0030526600 14ZX0TZ7
Money-saving ideas for the profit-minded supervisor
Dreyfack, Raymond
Supervision, v61, n2, p20
Monday, February 28, 2000
JOURNAL CODE: AKXK LANGUAGE: ENGLISH RECORD TYPE: Fulltext
DOCUMENT TYPE: Trade Journal ISSN: 0039-5854
WORD COUNT: 1,681

...financial aid package as far back as '92. Under a taxdeferred savings plan, the company **matches** annual contributions of up to $ 1,000 for each of a child's four high...kilowatt-hour rate do you offer? Is it fixed, or variable during the year? What **contract options** are open? Is there an access fee when **service** begins? Is there a penalty to discontinue it?

If you have multiple locations and pay...

6/3,K/5 (Item 2 from file: 995)
DIALOG(R)File 995:NewsRoom 2000

0020032572 14Z80ZTV
***Devise ways to improve economic utility**
Madhoo Pavaskar
Financial Express
Monday, February 7, 2000
JOURNAL CODE: APGJ LANGUAGE: English RECORD TYPE: Fulltext
DOCUMENT TYPE: Newspaper ISSN: 0015-2005
WORD COUNT: 1,917

...as against 30 lakh at the beginning of the previous year.

The backwardation in a **futures contract** is far from health, as it reduces the economic **utility** and efficiency of the contract for risk management by merchants and stockists. As the spot...

...not, in dissimilar price movements in the physical and futures markets, impairing thereby the desired **parallel** relationship between the physical and futures prices, which is so very vital for effective risk...

6/3,K/6 (Item 1 from file: 139)
DIALOG(R)File 139:EconLit

314763
TITLE: The GLOBEX Trading System
AUTHOR(S): White, A. Patricia
AUTHOR(S) AFFILIATION: Board of Governors of the Federal Reserve System
PUBLICATION INFORMATION: Board of Governors of the Federal Reserve System Finance and Economics Discussion Series: 157 PAGES: 18
PUBLICATION DATE: April 1991
AVAILABILTY: Copies available from: C/O Steven A. Sharpe, Mail Stop 89, Federal Reserve Board, Washington, DC 20551
PRICE: no charge
DOCUMENT TYPE: Working Paper
ABSTRACT INDICATOR: Abstract

ABSTRACT: GLOBEX is an electronic order-entry and trade- **matching** system. Formed through a partnership of futures exchanges and an information **services** vendor, GLOBEX provides a mechanism for trading the existing **contracts** of **futures** exchanges outside of regular business hours. This article examines shifts in the credit, liquidity, and...

8/3,K/1 (Item 1 from file: 35)
DIALOG(R)File 35:Dissertation Abs Online

778151 ORDER NO: AAD82-12172
AN EQUILIBRIUM MODEL OF THE PRICING OF INTEREST RATE FUTURES CONTRACTS: THEORY AND EMPIRICAL TESTS
Author: ANTIA, MURAD J.
Degree: PH.D.
Year: 1981
Corporate Source/Institution: UNIVERSITY OF HOUSTON (0087)
Source: VOLUME 42/12-A OF DISSERTATION ABSTRACTS INTERNATIONAL. PAGE 5199. 168 PAGES

This study develops and tests a model which determines the equilibrium price of interest rate **futures contracts** . The derivation of the model is based on the assumptions that all participants maximize expected **utility** of terminal wealth in a mean-variance framework and that expectations are homogeneous. A rationale...

...the supply of short contracts for all the participants are determined. The total demand is **equated** to total supply to determine the equilibrium futures price. It is determined that the equilibrium...

8/3,K/2 (Item 1 from file: 2)
DIALOG(R)File 2:INSPEC

7059281 INSPEC Abstract Number: C2001-11-7120-037
Title: Next-generation trading in futures markets: a comparison of open outcry and order matching **systems**
Author(s): Weber, B.W.
Journal: Journal of Management Information Systems vol.16, no.2 p. 29-45
Publisher: M.E. Sharpe,
Publication Date: Fall 1999 Country of Publication: USA
CODEN: JMISEB ISSN: 0742-1222
SICI: 0742-1222(199923)16:2L.29:NGTF;1-W
Material Identity Number: H906-2001-009
U.S. Copyright Clearance Center Code: 0742-1222/99/$9.50+0.00
Language: English
Subfile: C

Title: Next-generation trading in futures markets: a comparison of open outcry and order matching **systems**
Abstract: The introduction of new screen-based systems for trading securities and **futures contracts** has led to the emergence of a "market for markets", and exchanges, broker-dealer firms, and market data vendors are competing to offer trade execution **services** that will attract customers and trading volumes. This competition is favored in the United States...

... floor-based market in Chicago. In comparison to traditional open-outcry mechanisms, the CX order- **matching** system maintains strict first in-first out time priority among submitted orders. Using a simple simulation model, we see that order **matching** leads to faster completion of desired trades and about a one-third reduction in transactions...
...Identifiers: order **matching** ;

8/3,K/3 (Item 2 from file: 2)
DIALOG(R)File 2:INSPEC

03484501 INSPEC Abstract Number: C89062965, D89002439
Title: Total trading support: end-to-end integration
Author(s): Rosi, M.
Author Affiliation: Reuters Ltd., London, UK
Conference Title: Proceedings of the Conferences Computers in the City 88 p.407-13
Publisher: Blenheim Online, Pinner, UK
Publication Date: 1988 Country of Publication: UK x+438 pp.
ISBN: 0 86353 156 3
Conference Date: 15-17 Nov. 1988 Conference Location: London, UK
Language: English
Subfile: C D

...Abstract: coverage which can be tailored to specific market needs. Transaction support from the Reuter Dealing **service** will be greatly enhanced in 1989 to offer automated **matching** in foreign exchange, followed by out-of-market-hours **matching** of **futures** and **options** **contracts** . Integration will be via hybrid video/digital systems, with a heterogeneous range of workstations to...
...Identifiers: automated **matching** ;

8/3,K/4 (Item 1 from file: 233)
DIALOG(R)File 233:Internet & Personal Comp. Abs.

00516145 98IT12-043
Dawson Information Services Group announces IQ version 2.0
Information Today , December 1, 1998 , v15 n11 p18, 1 Page(s)
ISSN: 8755-6286
Company Name: Dawson Information Services Group
URL: http://www.informationquest.com
Product Name: IQ 2.0

Announces the release of IQ 2.0, a Web-based research tool from Dawson Information **Services** Group of Carlsbad, CA (800, 760). Says that new product features include content from AIP...

... Science; desktop delivery of original-format articles; enhanced search capabilities including key word, concept, pattern **matching** , and query-by-example searching; an awareness **service** ; online delivery via Pay-Per-View; online viewing and fax document delivery from the British Library and UnCover; multiple purchase options; and multiple sort **options** . Also announces **agreements** with Mary Ann Liebert Inc., Lawrence Erlbaum Associates, Academic Press, Arnold Publishers, and the Royal...

8/3,K/5 (Item 1 from file: 995)
DIALOG(R)File 995:NewsRoom 2000

0031003102 14ZY030X
SourceTrack Builds Digital Marketplace On Bluestone Software; Leading e-Procurement Services Provider Relies on Sapphire/Web to Supply Flexible, Scalable, Bullet-Proof Application Infrastructure
BUSINESS WIRE
Tuesday, February 29, 2000
JOURNAL CODE: ADZA LANGUAGE: ENGLISH RECORD TYPE: Fulltext
DOCUMENT TYPE: Newswire
WORD COUNT: 1,264

...balancing, to the failover, to the monitoring and configuration management facilities, no other vendor could **match** the completeness and robustness of Bluestone's solution." To support the myriad communications mechanisms of...

...based front end for the buyer, complete with innovative personalization, workflow management and buyer choice **options** ; purchasing **contract** management; and robust information derivatives for both buyer and supplier. The SourceTrack **service** is both buyer and supplier friendly and can be quickly implemented at minimal cost. SourceTrack...

8/3,K/6 (Item 2 from file: 995)
DIALOG(R)File 995:NewsRoom 2000

0029032191 14ZU0ZFY
Lihir Gold full year net loss $US7.38 million _4 Perth
AAP News
Friday, February 25, 2000
JOURNAL CODE: AACP LANGUAGE: English RECORD TYPE: Fulltext
DOCUMENT TYPE: Newswire
WORD COUNT: 118

...two-thirds of its short dated spot deferred contracts into longer term forward hedges to **match** the production profile. Copyright 2000 AAP Information **Services** Pty Ltd. Source : World Reporter (Trademark)

8/3,K/7 (Item 3 from file: 995)
DIALOG(R)File 995:NewsRoom 2000

0026509909 14ZP09PN
BEEFING UP BENEFITS BIG PERKS DRAW EMPLOYEES, KEEP TURNOVER LOW
D.J. Burrough, Special for The Republic
Arizona Republic/Gazette (AZ), Final Chaser ed, pEC1
Sunday, February 20, 2000
JOURNAL CODE: ACBB LANGUAGE: ENGLISH RECORD TYPE: Fulltext
DOCUMENT TYPE: Newspaper SECTION HEADING: Jobs Arizona ISSN: 0892-8711
WORD COUNT: 810

...administrator Angie Rosales.

Memo: Workplace perks The most frequently used incentives: For executives: 401(k) **match** , relocation assistance, year-end bonus, educational assistance, casual dress. Managers/professionals: 401(k) **match** , educational assistance, relocation assistance, casual dress and year-end bonus. Line workers: 401(k) **match** , educational assistance, causal dress, flexible work schedule and year-end bonus.

Perks seen as the...

...and housing allowances. Managers/professionals: Flexible work schedule, company car, domestic-partner benefits, 401(k) **match** and options to telecommute. Line workers: Employment contract, domestic-partner benefits, option to telecommute, negotiated severance packages, flexible work schedule and concierge or convenience **services** . Source: Society for Human Resources Management

8/3,K/8 (Item 4 from file: 995)
DIALOG(R)File 995:NewsRoom 2000

0024530256 14ZK0XKH
MONEYLINE, CNNfn
Willow Bay, Bill Dorman, Rhonda Schaffler, Charles Molineaux, Peter Viles, Gr...

Moneyline
Wednesday, February 16, 2000
JOURNAL CODE: AABM LANGUAGE: English RECORD TYPE: Fulltext
DOCUMENT TYPE: Broadcast SECTION HEADING: Business
WORD COUNT: 7,736

...results disappointed investors. The youth market was not kind to the clothing
retailer, as profits **matched** forecasts, but sales rose only a meager 3 percent in the fourth quarter. A slew...be shaping the Internet economy. Today
the
Chicago Mercantile Exchange announced it will begin trading **futures** and **options** **contracts** based on both. Full details on the new indexes in the
issue of "Fortune" hitting...

8/3,K/9 (Item 5 from file: 995)
DIALOG(R)File 995:NewsRoom 2000

0024504353 14ZK0480
CBT Corn Review: Up despite soy pressure, Russia cancellation
FWN FINANCIAL NEWS
Wednesday, February 16, 2000
JOURNAL CODE: ALMF LANGUAGE: ENGLISH RECORD TYPE: Fulltext
DOCUMENT TYPE: Newswire
WORD COUNT: 545

TEXT:
...growing conditions in the US was high enough to sustain bullish attitudes. Bridge Global Weather **Services** reported that rain and snow expected in the US Plains and Midwest this week would...

...OATS settled lower, with Mar down 1/4c at $1.08 1/2 as it **matched** Tuesday's high and low. Canadian oat exports to the US are expected to increase...

8/3,K/10 (Item 6 from file: 995)
DIALOG(R)File 995:NewsRoom 2000

0017026829 14Z20U6E
REACHING OUT.
Tate, Ted
Sound & Video Contractor, pNA
Tuesday, February 1, 2000
JOURNAL CODE: AAUK LANGUAGE: ENGLISH RECORD TYPE: Fulltext
DOCUMENT TYPE: Newsletter ISSN: 0741-1715
WORD COUNT: 1,795

TEXT:
...services in today's economy. Having an MBA is not required to run a profitable **contracting** business, but understanding the finance **options** that are available when you bid just might help you land jobs that might have...

Paralleling and perhaps reflecting the encroaching presence of surround sound systems in movie theaters and the...

8/3,K/11 (Item 7 from file: 995)
DIALOG(R)File 995:NewsRoom 2000

>>>Accession number 9027480 is unavailable

8/3,K/12 (Item 8 from file: 995)
DIALOG(R)File 995:NewsRoom 2000

0009002785 14YL02R0
Arbinet Names Robert S. Vaters Chief Financial Officer
BUSINESS WIRE
Monday, January 17, 2000
JOURNAL CODE: ADZA LANGUAGE: ENGLISH RECORD TYPE: Fulltext
DOCUMENT TYPE: Newswire
WORD COUNT: 660

...on a transaction-by-transaction basis --allowing carriers to access the best rates and routing **options** without having to negotiate, **contract** , and interconnect separately with each supplier. AGCN members post for sale or purchase any capacity...

...to define the quality conditions under which such trades are authorized. The AGCN then automatically **matches** available routes on a call-by-call basis, assuring carriers the lowest prices and highest...

...is presently clearing and settling minutes for all types of communications companies including Internet Telephony **service** providers and a growing number of the world's major carriers. Founded in 1994, the...

8/3,K/13 (Item 9 from file: 995)
DIALOG(R)File 995:NewsRoom 2000

0006025033 14YE0SG8
Internet link puts on-line trade six months away
ENOCH YIU
South China Morning Post, p1
Tuesday, January 11, 2000
JOURNAL CODE: APLV LANGUAGE: ENGLISH RECORD TYPE: Fulltext
DOCUMENT TYPE: Newspaper
WORD COUNT: 496

...with the launch of the stock exchange's third-generation trading system, the Automatic Order **Matching** and Execution System.

The system, to be introduced in June, will allow investors to input...

...consider cross-margining services, enabling investors to use stocks put in CCASS as collateral for **futures** and **option contracts** .

Reviewing last year's performance, Mr Shing said the average daily number of trades handled...

8/3,K/14 (Item 10 from file: 995)
DIALOG(R)File 995:NewsRoom 2000

0004503250 14Y9035K
CAROLINAS
Amber Veverka and Ted Reed, Staff Writers
CHARLOTTE OBSERVER (NC), ONE-THREE ed, p1D
Saturday, January 8, 2000
JOURNAL CODE: ABSN LANGUAGE: ENGLISH RECORD TYPE: Fulltext
DOCUMENT TYPE: Newspaper SECTION HEADING: BUSINESS
WORD COUNT: 810

...it has joined British Airways in offering bargain rates across the Atlantic this winter.

Besides **matching** a sale offering round-trip Charlotte-London fares as low as $308 in January and...

...a customer representative, not tellers, vaults, safety deposit boxes or other trappings of a full- **service** branch. Wachovia won't prevent competing banks from installing ATMs at other campus locations. And...

15/3,K/1 (Item 1 from file: 35)
DIALOG(R)File 35:Dissertation Abs Online

01348354 ORDER NO: NOT AVAILABLE FROM UNIVERSITY MICROFILMS INT'L.
PRODUCT SALE AND SERVICE SUPPORT VIA INDUSTRIAL DISTRIBUTION CHANNELS
Author: LOOMBA, ARVINDER PAUL SINGH
Degree: PH.D.
Year: 1993
Corporate Source/Institution: UNIVERSITY OF SOUTHERN CALIFORNIA (0208)
Source: VOLUME 54/11-A OF DISSERTATION ABSTRACTS INTERNATIONAL.
PAGE 4173.

...product quality (in terms of its failure rate), effective product life span, warranty provision, repair **service** availability, and **service contract** fee **option** .
Past research indicates that after- **sale** service coupled with product quality can be effectively used to communicate organizational commitment to a...

15/3,K/2 (Item 1 from file: 583)
DIALOG(R)File 583:Gale Group Globalbase(TM)

06237730
MHE forms joint venture in Turkey
TURKEY: MHE IN JOINT VENTURE WITH LOCAL PARTNERS
Business Times (XBA) 5 Dec. 1995 P.22
Language: ENGLISH

... the joint venture company would be responsible for selling material handling equipment and providing after- **sales service** . Under the **agreement** sealed, MHE has an **option** to acquire another 30% in the joint venture.

15/3,K/3 (Item 2 from file: 583)
DIALOG(R)File 583:Gale Group Globalbase(TM)

06222118
Inter Forward sells logistics loss-maker
UK: BIBBY LINE BUYS INTER FORWARD OPERATIONS
International Freighting Weekly (IFW) 30 Oct 1995 p. 1
Language: ENGLISH

Liverpool firm Bibby Line Group has **purchased** Inter **Forward Contract Services** , Bondelivery, Inter Forward Logistics and Inter Forward (Avonmouth) for an undisclosed sum from Inter Forward...

15/3,K/4 (Item 3 from file: 583)
DIALOG(R)File 583:Gale Group Globalbase(TM)

01980180
BZW LAUNCHES FUTURES AND OPTIONS INVESTMENT SERVICE
UK - BZW LAUNCHES FUTURES AND OPTIONS INVESTMENT SERVICE
Independent (TI) 8 July 1988 p18

... It is intended for institutions which are unwilling to use the London International Financial Futures **Exchange** and London Trading **Options** Markets FT-SE 100 **contracts** . The **service** , called Trading Agreement for Index Portfolios, will also be aimed at giving some arbitrage service.

15/3,K/5 (Item 1 from file: 475)
DIALOG(R)File 475:Wall Street Journal Abs

04762539
AS SOVIET NUKE JOKES GO, THIS PERMUTATION BEETS ALL
Wall Street Journal, Col. 4, Pg. 38, Sec. 1
Wednesday May 7 1986

ABSTRACT:
Some commodity **traders** begin snapping up sugar **futures contracts** after Commodity News **Service** reports that it has received unverified reports that mutant sugar beets were growing out of...

15/3,K/6 (Item 1 from file: 139)
DIALOG(R)File 139:EconLit

352819
TITLE: Baltic Freight Futures: Random Walk or Seasonally Predictable?
AUTHOR(S): Denning, Karen Craft; Riley, William B.; Delooze, Jeffrey P.
AUTHOR(S) AFFILIATION: WV U; WV U; WV U
JOURNAL NAME: International Review of Economics and Finance,
JOURNAL VOLUME & ISSUE: 3 4,
PAGES: 399-428
PUBLICATION DATE: 1994
ISSN: 1059-0560
DOCUMENT TYPE: Journal Article
ABSTRACT INDICATOR: Abstract

ABSTRACT: Ocean freight **futures** , the only **futures contract** on a **service** , began trading on the BIFFEX **Exchange** in 1985. The Chow and Denning (1993) refinement to the Lo and MacKinlay (1989) variance...

18/3,K/1 (Item 1 from file: 583)
DIALOG(R)File 583:Gale Group Globalbase(TM)

06222118
Inter Forward sells logistics loss-maker
UK: BIBBY LINE BUYS INTER FORWARD OPERATIONS
International Freighting Weekly (IFW) 30 Oct 1995 p. 1
Language: ENGLISH

Liverpool firm Bibby Line Group has **purchased** Inter **Forward Contract Services** , Bondelivery, Inter Forward Logistics and Inter Forward (Avonmouth) for an undisclosed sum from Inter Forward...

18/3,K/2 (Item 1 from file: 995)
DIALOG(R)File 995:NewsRoom 2000

0181032488 159A0ZR7
VA. SCC ACCEPTS AGL ENERGY SERVICES PLAN FOR MANAGING VNG'S GAS ASSETS
Gas Utility Report, v41, No. 50, p4
Friday, December 15, 2000
JOURNAL CODE: AHXS LANGUAGE: English RECORD TYPE: Fulltext
DOCUMENT TYPE: Trade Journal SECTION HEADING: SYSTEM OPERATIONS ISSN: 1074-3723
WORD COUNT: 960

...obligates it to maintain system reliability at the current levels, the companies said.

Moreover, the **agreement** gives VNG the **option** of **buying** gas supplies and management **services** from unaffiliated suppliers or AGL Energy Services. VNG will make the choice based on the...

18/3,K/3 (Item 2 from file: 995)
DIALOG(R)File 995:NewsRoom 2000

0177014475 15920G4A
CBT Soy Review: Near session lows on corn decline
FWN FINANCIAL NEWS
Thursday, December 7, 2000
JOURNAL CODE: ALMF LANGUAGE: ENGLISH RECORD TYPE: Fulltext
DOCUMENT TYPE: Newswire
WORD COUNT: 798

...of corn for shipment during the first half of 2001. (Stories .20385, .18464)

Cargill Investor **Services** and Tenco both **sold** several thousand corn **futures contracts** .

In contrast, soybean activity was more orderly, and funds were near even on the day...

18/3,K/4 (Item 3 from file: 995)
DIALOG(R)File 995:NewsRoom 2000

0177014273 15920FY0
Add 1: CBT Soy Review: Near session lows on corn decline
FWN FINANCIAL NEWS
Thursday, December 7, 2000

JOURNAL CODE: ALMF LANGUAGE: ENGLISH RECORD TYPE: Fulltext
DOCUMENT TYPE: Newswire
WORD COUNT: 430

...of corn for shipment during the first half of 2001. (Stories .20385, .18464)

Cargill Investor **Services** and Tenco both **sold** several thousand corn **futures contracts** .

In contrast, soybean activity was more orderly, and funds were near even on the day...

18/3,K/5 (Item 4 from file: 995)
DIALOG(R)File 995:NewsRoom 2000

0150015668 157E0H9M
WCE grains/oilseeds futures end mixed, canola bounces from fresh lows
RESOURCE NEWS INTERNATIONAL
Monday, October 16, 2000
JOURNAL CODE: ALSU LANGUAGE: ENGLISH RECORD TYPE: Fulltext
DOCUMENT TYPE: Newswire
WORD COUNT: 560

...from tightness of supply, analysts said.

Commercials were the main traders with Pool Commodity Trading **Services** noted buyers in the Nov **contract** .

No flax **options trade** was reported.

Feed grains ended mixed with feed wheat a bit lower and barley a...

18/3,K/6 (Item 5 from file: 995)
DIALOG(R)File 995:NewsRoom 2000

0137515780 156M0HF3
Hedging in the Freight Futures Market.(Brief Article)(Statistical Data Included)
KAVUSSANOS, MANOLIS G.
NOMIKOS, NIKOS K.
Journal of Derivatives, v8, n1, p41
Friday, September 22, 2000
JOURNAL CODE: AEXL LANGUAGE: ENGLISH RECORD TYPE: Fulltext
DOCUMENT TYPE: Scholarly Journal ISSN: 1074-1240
WORD COUNT: 7,649

TEXT:
...extends the empirical evidence by investigating the same question for a futures market based on **services** , the Baltic International Freight **Futures Exchange** (BIFFEX) market. BIFFEX **contracts** are cash settled against the Baltic Freight Index (BFI), a weighted-average dry cargo freight...

18/3,K/7 (Item 6 from file: 995)
DIALOG(R)File 995:NewsRoom 2000

0100515226 15490GVT
Way2Bid Launches Online Education and Government Exchange
Business Wire

Wednesday, July 12, 2000
JOURNAL CODE: ADZA LANGUAGE: ENGLISH RECORD TYPE: Fulltext
DOCUMENT TYPE: Newswire
WORD COUNT: 414

...Oracle(R) Exchange technology, the Way2Bid Exchange(TM) offers a complete line of procurement-related **services** for buyers and suppliers. **Purchasing options** include auctions, catalog shopping, **contract purchasing** , and support of the public bid process. The Way2Bid Exchange will also provide sealed bidding...

18/3,K/8 (Item 7 from file: 995)
DIALOG(R)File 995:NewsRoom 2000

0100006840 154806PR
In brief
JERUSALEM POST (ISRAEL)
Tuesday, July 11, 2000
JOURNAL CODE: ACWD LANGUAGE: ENGLISH RECORD TYPE: Fulltext
DOCUMENT TYPE: Newspaper SECTION HEADING: Economics ISSN: 0792-822X
WORD COUNT: 900

...for joint development and implementation of mobile entertainment and interactive multi-player gaming technology and **services** . The **agreement** gives Partner an **option** to **buy** 15 percent of the outstanding shares of Cellular Magic S.A, which has research and...

18/3,K/9 (Item 8 from file: 995)
DIALOG(R)File 995:NewsRoom 2000

0099510794 15470AK9
Partner Communications Announces an Agreement with Cellular Magic S.A.
Business Wire
Monday, July 10, 2000
JOURNAL CODE: ADZA LANGUAGE: ENGLISH RECORD TYPE: Fulltext
DOCUMENT TYPE: Newswire
WORD COUNT: 710

TEXT:
...for joint development and implementation of mobile entertainment and interactive multi-player gaming technology and **services** . The **agreement** gives Partner an **option** to **buy** 15% of the outstanding shares of Cellular Magic S.A.

Cellular Magic S.A. is...

18/3,K/10 (Item 9 from file: 995)
DIALOG(R)File 995:NewsRoom 2000

0083015644 15360H8V
Watering down the cost of IT financing.(Industry Trend or Event)
Vowler, Julia
Computer Weekly, p56
Thursday, June 8, 2000
JOURNAL CODE: AHDX LANGUAGE: ENGLISH RECORD TYPE: Fulltext
DOCUMENT TYPE: Trade Journal ISSN: 0010-4787
WORD COUNT: 1,377

...best to finance what he needs to deploy. In terms of skills resources, the three **options** are permanent staff, **contractors** or **buying** in

professional **services** , whether that means spot consultants or perpetual outsourcing. When it comes to everything else the...

18/3,K/11 (Item 10 from file: 995)
DIALOG(R)File 995:NewsRoom 2000
(c) 2003 The Dialog Corporation. All rts. reserv.

0081525995 15330TEA
Commission to discuss political contributions issue
Price, Marie
Journal Record (Oklahoma City, OK), p1
Monday, June 5, 2000
JOURNAL CODE: ACXA LANGUAGE: ENGLISH RECORD TYPE: Fulltext
DOCUMENT TYPE: Newspaper ISSN: 0737-5468
WORD COUNT: 407

...interest" as an interest distinct from that of the general public in a state purchase, **sale** , lease, **contract** , **option** or other **transaction** or arrangement involving property or **services** in which a person may gain an economic benefit.

Left to be decided is the...

18/3,K/12 (Item 11 from file: 995)
DIALOG(R)File 995:NewsRoom 2000
(c) 2003 The Dialog Corporation. All rts. reserv.

0068508281 1529082S
CBT Corn Review: Inches up; NOAA forecast trims drought gains
FWN FINANCIAL NEWS
Thursday, May 11, 2000
JOURNAL CODE: ALMF LANGUAGE: ENGLISH RECORD TYPE: Fulltext
DOCUMENT TYPE: Newswire
WORD COUNT: 423

TEXT:
...bushels and carryout above 1.7 billion. (Story .2392) Funds sold a net 2,000 **contracts** of corn. Carr **Futures** **sold** 600 Jly, while Cargill Investor **Services** sold 200 Jly. FIMAT bought 600 Sep and 400 Jly, and Salomon Smith Barney bought...

18/3,K/13 (Item 12 from file: 995)
DIALOG(R)File 995:NewsRoom 2000
(c) 2003 The Dialog Corporation. All rts. reserv.

0057516457 151M0J28
Three plead guilty in scheme to cheat Coastal.
Haywood, Tom
Steffens, Rachel A.
Strait, Sandra
Scott, Ron
Gas Daily, v17, n77, p1
Thursday, April 20, 2000
JOURNAL CODE: AAKZ LANGUAGE: ENGLISH RECORD TYPE: Fulltext
DOCUMENT TYPE: Newsletter ISSN: 0885-5935
WORD COUNT: 407

...as several other names. Lunman was a business associate of Rossi who used Refined's **services** to **trade** commodity **futures** **contracts** in his own name as well as in the name of Hold-Trade, in which...

18/3,K/14 (Item 13 from file: 995)

0011005241 14YQ053S

US FX Futures: Mar euro hits 3-week low as euro/sterling sags

Kyle Peterson, Bridge News

FWN SELECT
Friday, January 21, 2000
JOURNAL CODE: ALMG LANGUAGE: ENGLISH RECORD TYPE: Fulltext
DOCUMENT TYPE: Newswire
WORD COUNT: 613

...Canadian CPI data (Story .4814), then took off on hedge fund demand. Rosenthal was seen **buying** about 1,300 **contracts** . And such players as Commerz **Futures** and RB&H Financial **Services** took advantage of the momentum to buy. Nickerson said he continued to see an upside...

```
File  15:ABI/Inform(R) 1971-2003/Mar 31
         (c) 2003 ProQuest Info&Learning
File   9:Business & Industry(R) Jul/1994-2003/Mar 28
         (c) 2003 Resp. DB Svcs.
File 610:Business Wire 1999-2003/Mar 31
         (c) 2003 Business Wire.
File 810:Business Wire 1986-1999/Feb 28
         (c) 1999 Business Wire
File 275:Gale Group Computer DB(TM) 1983-2003/Mar 28
         (c) 2003 The Gale Group
File 476:Financial Times Fulltext 1982-2003/Mar 31
         (c) 2003 Financial Times Ltd
File 624:McGraw-Hill Publications 1985-2003/Mar 31
         (c) 2003 McGraw-Hill Co. Inc
File 636:Gale Group Newsletter DB(TM) 1987-2003/Mar 28
         (c) 2003 The Gale Group
File 621:Gale Group New Prod.Annou.(R) 1985-2003/Mar 28
         (c) 2003 The Gale Group
File 613:PR Newswire 1999-2003/Mar 31
         (c) 2003 PR Newswire Association Inc
File 813:PR Newswire 1987-1999/Apr 30
         (c) 1999 PR Newswire Association Inc
File  16:Gale Group PROMT(R) 1990-2003/Mar 28
         (c) 2003 The Gale Group
File 160:Gale Group PROMT(R) 1972-1989
         (c) 1999 The Gale Group
File 634:San Jose Mercury  Jun 1985-2003/Mar 29
         (c) 2003 San Jose Mercury News
File 148:Gale Group Trade & Industry DB 1976-2003/Mar 28
         (c)2003 The Gale Group
File  20:Dialog Global Reporter 1997-2003/Mar 31
         (c) 2003 The Dialog Corp.
File 625:American Banker Publications 1981-2003/Mar 31
         (c) 2003 American Banker
File 268:Banking Info Source 1981-2003/Mar W4
         (c) 2003 ProQuest Info&Learning
File 626:Bond Buyer Full Text 1981-2003/Mar 31
         (c) 2003 Bond Buyer
File 267:Finance & Banking Newsletters 2003/Mar 31
         (c) 2003 The Dialog Corp.

Set     Items   Description
S1      36061   ((FORWARD OR SPOT OR OPTION? ? OR FUTURES)(2W)(CONTRACT? OR
                 AGREEMENT?))(5N)(TRADE?? ? OR BUY OR BUYING OR PURCHASING OR
                PURCHASED OR ORDERING OR ORDERED OR SELLING OR SALE? ? OR SOLD
                 OR TRANSACT? OR EXCHANG?)
S2       1291   S1(S)SERVICE? ?
S3    1330345   (TRADE?? ? OR BUY OR BUYING OR PURCHASING OR PURCHASED OR -
                SELLING OR SALE? ? OR SOLD OR TRANSACT? OR EXCHANG?)(3N)SERVI-
                CE? ?
S4    2495921   (FORWARD OR SPOT)(2W)(CONTRACT? OR AGREEMENT?) OR OPTIONS -
                OR FUTURES
S5       8447   S3(10N)S4
S6       2885   (S3(5N)S4) NOT PD>20000330
S7        253   (S1(10N)SERVICE??) NOT PD>20000330
S8        188   RD (unique items)
S9        526   (MATCH? OR PARALLEL? OR EQUATED OR EQUATING)(5N)((BIDS OR -
                BIDDING OR OFFER? OR ASK???)()PRICE)
S10         0   S8 AND S9
S11         0   (S2 OR S6) AND S9
S12         4   S1 AND SERVICE? ? AND S9
S13         7   S3 AND S4 AND S9
```

12/3,K/1 (Item 1 from file: 9)
DIALOG(R)File 9:Business & Industry(R)
(c) 2003 Resp. DB Svcs. All rts. reserv.

01144817 (USE FORMAT 7 OR 9 FOR FULLTEXT)
BACK TO THE FUTURES
(Globex worldwide 24-hr electronic trading system rocked by bickering between CME and CBOT)
CommunicationsWeek, n 547, p S34
March 13, 1995
DOCUMENT TYPE: Journal ISSN: 0748-8121 (United States)
LANGUAGE: English RECORD TYPE: Fulltext
WORD COUNT: 864

(USE FORMAT 7 OR 9 FOR FULLTEXT)

ABSTRACT:
Globex a worldwide 24-hour electronic system designed to help **traders** **buy** and sell **options** **contracts** and futures, has lost $100 mil. The trading system has been rocked by bickering between...

TEXT:
...in June 1992, the worldwide 24-hour electronic system was designed to revolutionize the way **traders** would **buy** and sell **futures** and **options** **contracts** .

No longer would activity be limited to when the trading pits were open. But bickering...

...Leo Melamed, was billed as a no-miss proposition. It was designed to enable the **buying** and **selling** of **futures** **contracts** during the off-hours when trading ceased in both exchanges' trading pits. Together, both exchanges...

...When a bid price is entered, asynchronous transmission is sent to the VAX 7000, which **matches** it with an **ask** **price** , executes the deal and then transmits a message back to the workstation, confirming the trade...

...the coming months if the German futures exchange, known as DTB, successfully completes negotiations to **trade** **futures** **contracts** on Globex. Although Globex has caught the attention of many exchanges, it needs more global...

INDUSTRY NAMES: Financial **services** ; ...

...Telecom **services** ;
PRODUCT NAMES: Data communications **services** (481317...

12/3,K/2 (Item 1 from file: 148)
DIALOG(R)File 148:Gale Group Trade & Industry DB
(c)2003 The Gale Group. All rts. reserv.

13699075 SUPPLIER NUMBER: 75579328 (USE FORMAT 7 OR 9 FOR FULL TEXT)
Index Options-Futures Arbitrage: A Comparative Study with Bid/Ask and Transaction Data.(Statistical Data Included)
Fung, Joseph K.W.; Mok, Henry M.K.
Financial Review, 36, 1, 71
Feb, 2001
DOCUMENT TYPE: Statistical Data Included ISSN: 0732-8516
LANGUAGE: English RECORD TYPE: Fulltext
WORD COUNT: 9483 LINE COUNT: 01367

Abstract
We can infer from bid/ask quotations and **transaction** prices that where **options** **contracts** are **traded** under a competitive open-outcry

market-making system, the options and futures markets are dynamically...

...and expiration cycles as the index options.
In Hong Kong, the Hang Seng Index (HSI) **options** and **futures contracts** are **traded** side by side in two adjacent pits of the Hong Kong Futures **Exchange** . The **futures contracts** are highly liquid and were rated the sixth most traded contracts in the world in 1997. (3) The **futures contracts** are **traded** on an open outcry system where trades are executed within seconds.
Options are traded through...test the put-call-futures parity condition of the Hang Seng Index options and index **futures contracts** . They find that **transaction** data overstate both the frequency and magnitude of the arbitrage opportunities that are simulated from...

...The put-call-futures parity condition
3.1. Put-call-futures parity condition based on **transaction** prices
European **options** and **futures contracts** are written against the same underlying asset and share the same expiration date. A futures...

...0) (greater than) ((F.sup.U).sub.0)), an arbitrageur could short the (over price) **futures contract** at the bid price, **buy** the call at the ask price, and short the put at the bid price. But...the ask quote of the put of the same exercise price and maturity. We then **match** the options pair with the **ask price** of the futures contract, restricting the maximum time difference of the trio to be within...

...fees per contract, per trade. The exchange fees include one one-way trading fee per **trade** for the **futures** or **option contract** , a settlement fee for a futures position that is not closed out before expiration, and...
...day is scheduled on the next business day after the last trading day of the **spot** month **contract** , the day **trade** commission is irrelevant to the hold-to-maturity strategy.
The cost to non-members is...

...DESCRIPTORS: Financial **services** industry...
PRODUCT/INDUSTRY NAMES: 6900000 (Other Financial **Services** NEC)

12/3,K/3 (Item 1 from file: 20)
DIALOG(R)File 20:Dialog Global Reporter

27899511 (USE FORMAT 7 OR 9 FOR FULLTEXT)
Orange S.A. - Orange S.A. Accounts
Consolidated financial statements
CNF
March 05, 2003
JOURNAL CODE: WRNS LANGUAGE: English RECORD TYPE: FULLTEXT
WORD COUNT: 23212

(USE FORMAT 7 OR 9 FOR FULLTEXT)

... and investments (together "the Group") offer a broad range of mobile voice and data communications **services** in France, United Kingdom and in selected markets in continental Europe and in the rest...monthly access charges), roaming revenue, revenue from sales of telecommunication equipment and other revenues and **services** .
Revenues from airtime, roaming and other **services** are recognised when the **service** is rendered.
Revenues from sales of telecommunication equipment and connection charges are recognised upon delivery...likelihood of licence renewal as appropriate. They are amortised from the date of commercialisation of **services** .
The Orange France UMTS licence has been accounted for in compliance with the statement issued... France, legislation requires that lump sum

retirement indemnities be paid to employees based upon their **service** life and level of compensation upon retirement. The actuarial cost of this unfunded obligation is charged to the consolidated income statement over the employees' **service** lives. The effect of changes in assumptions is accounted for in the consolidated income statement over the average remaining **service** life of employees.

In England, Orange plc operates a defined contribution pension scheme and funded...

... rate and foreign currency risks are managed using derivative financial instruments, primarily interest rate swaps, **forward exchange contracts** , currency swaps and **exchange** rate options. All such instruments are entered into for hedging purposes.

Income and costs resulting...

...the contract as an adjustment to the interest expense;

* the gains and losses generated by **forward exchange contracts** and currency swaps designated as hedging operations are recorded as exchange rate corrections resulting from the item hedged;

* the gains and losses resulting from **forward exchange contracts** and currency swaps designated as hedging operations and allocated to the hedging of firm commitments...telephony within mainland France, the French West Indies and La Reunion as both operator and **service** provider.

- The segment "United Kingdom" includes mobile telephony within the United Kingdom. In the consolidated...

... The Group shared functions include all the activities related to the development of wirefree multimedia **services** conducted through Orange World and Group overheads and other common expenses.

The main operating indicators... in Note 2, UMTS licences will be amortised as from the date of commercialisation of **services** .

In December 2002, the management of the Group announced its decision to review the launch...

... fully committed to 3G and intends to develop and exploit the potential of 3G type **services** on enhanced 2nd generation networks in order to improve the customer experience and offer a...

... the Group with enlarged frequency spectrum for the development of both voice and non-voice **services** ,

* The planning and roll out of the UMTS network is viewed as an enhancement and...

... the overall coverage strategy relies on the convergence of 2G and 3G technologies,

* Future 3G **services** will be offered to the Group's existing 2G customers in order to improve customer loyalty and increase usage and average revenue per user, through enhanced voice and non-voice **services** . Many future 3G **services** will be derived from 3G type **services** already offered to customers on 2nd generation networks.

Consequent to this decision and considering the... applicable in Thailand, in order to roll out a mobile telecommunication network and provide related **services** under the "Orange" brand name in Thailand.

The commitments of the Group arising from the...interest expense must not be below 3.0;

* Consolidated annualised EBITDA (2) to consolidated debt **service** must not fall below 1.5.

These ratios must be tested at Orange Holdings (UK...

...Mobistar S.A.'s consolidated level:

* The ratio of available cash (1) to total debt **service** must not be below 1.1;

* The consolidated cash flow multiple (1) must not be...

... S.A.'s bank facility (euro 135 million), the available cash flow (1) to debt **service** must ...annualised EBITDA (2) must not exceed 2.0;

* Available cash flow (1) to total debt **service** must not be below

1.2.

These ratios are calculated semi-annually and apply until...

...swaps 4,534 5,167 Interest rate caps 583 1,166 Currency swap 555 594 **Forward exchange contracts** (1) 1,201 106 (1) Includes gross value of buy and sell contracts.

FAIR VALUE...

... gain (loss) on - (119) - (17) interest rate derivative instruments Unrealized gain (loss) on - 40 - 33 **forward** foreign **exchange contracts**

(1) Net of currency swaps

EXPOSURE TO CHANGES IN INTEREST AND FOREIGN EXCHANGE RATES

An...at end of period 411 142

Minority interests mainly relate to Egyptian Company for Mobile **Services** ("ECMS"), Mobistar S.A., Orange Romania S.A. and Orange Slovensko, a.s. as at... up to 3 years. Shares are acquired at a 20% discount to the initial public **offering price** and a **matching** element is also offered to employees.

Information relating to stock option, share ownership plans and... existence during the expected five-year lifetime of the program as and when mobile telecommunication **services** are rendered and related revenues are earned. Orange France and OPCS remain in charge of...

... 23, imposed by administrative or regulatory authorities and primarily relating to network coverage, quality of **service** and tariffs. Consequently, the Group will incur significant capital expenditures over future years in order...market value less a discount of 25%;

* The Group's co-shareholders in 3G Infrastructure **Services** AB ("3Gis "), a joint venture jointly operated by Orange Sverige AB and two other operators... Note 22) Purchase of 1,774 1 066 657 46 5 fixed assets and other **services**

Total 11,861 5,780 3,145 1,149 1,787 contractual obligations

Commitments maturing...

... GSM 900 licence the same year. ECMS is Egypt's number one provider of wirefree **services** .

- The Group bought out the minority interests of Mobile Internet for Business S.N.C... Group took part in the formation of Castle Worldwide Finance CV, Rann BV, Orange World **Services** A/S and GIE Orange Reunion Invest.

- OrangeServices S.A. and OrangeClients S.A. were merged into OrangeFrance S.A..

- Mobile et Permission S.A. and 3G Infrastructure **Services** AB were consolidated for the first time.

- Rapid Link was liquidated.

FRANCE

FULLY CONSOLIDATED COMPANIES...

... December 31 December 31 December 31 December Company Country 2002 2002 2001 2000 Orange Cellular **Services** Ltd. England 100.00% 100.00% 100.00% 100.00% Orange Holdings (UK) Ltd. England...

...Paging (UK) Ltd. England 100.00% 100.00% 100.00% 100.00% Orange Personal Communications **Services** Ltd. England 100.00% 100.00% 100.00% 100.00% Orange Retail Ltd. England 100...

... Country 31 December 31 December 31 December 31 December 2002 2002 2001 2000 3G Infrastructure **Services** AB Sweden 33.33% 33.33% - - MobiNil for Telecommunications ("MobiNil") Egypt 71.25% 71.25% - - Egyptian Company for Mobile **Services** Egypt 36.36% 51.03% - - ("ECMS") MobiNil Invest Egypt 36.36% 51.03% - - MMEA Egypt...

... 2002 2002 2000 Ananova Ltd. England 100.00% 100.00% 100.00% 100.00% Orange **Services** US, Inc. United 100.00% 100.00% 100.00% 100.00% States Orangeworld, Inc United...

... Wildfire Communications, Inc. United 100.00% 100.00% 100.00% 100.00% States Orange World **Services** A/S Denmark 100.00% 100.00% - - Orange plc England 100.00% 100.00% 100...00% Orange International Developments Ltd. Bahamas 100.00% 100.00% 100.00% 100.00% Wirefree **Services** Belgium Belgium 100.00% 100.00% 100.00% 100.00% Orange International S.A.S...

... 100.00% 100.00% 100.00% - Orange France Holding S.A. France - - - 100.00% Wirefree **Services** Denmark A/S Denmark 100.00% 100.00% 100.00% 100.00% Orange International B...The formation of an integrated European group, one of the leading providers of wirefree communications **services** .

As a result of downward trends observed in the mobile market and of the review...

...total amount of euro 11,000 million at 31 December 2002.

The investment in Wirefree **Services** Belgium ("WSB") has been depreciated for a total amount of euro 11,090 million, of...

...charge to euro 7,356 million for the Company in 2002.

The investment in Wirefree **Services** Denmark ("WSD") has been depreciated for a total amount of euro 277 million, in order...

...100.00 47,973 36,973 - 154 100 Sub total 50,067 39,067 Wirefree **Services** 19,991 (4,271) 100.00 21,188 10,098 - 2 (6,862) Belgium ("WSB") (1) Wirefree **Services** 41 374 100.00 380 103 64 3 (314) Denmark ("WSD") (2) Orange Cote d...

... investments mainly in Orange Holding A/S (67.23%), Orange Dominicana (86%) and Orange World **Services** A/S (100%).

(3) The euro 7 million loan granted to Orange Cote d'Ivoire... multicurrency facility granted by France Telecom.

This information is provided by RNS The company news **service** from the London Stock Exchange

12/3,K/4 (Item 2 from file: 20)
DIALOG(R)File 20:Dialog Global Reporter

24931535 (USE FORMAT 7 OR 9 FOR FULLTEXT)
Orange S.A. - Consolidated Financials
Consolidated financial statements
NEW RNS
September 13, 2002
JOURNAL CODE: WRNS LANGUAGE: English RECORD TYPE: FULLTEXT
WORD COUNT: 14776

(USE FORMAT 7 OR 9 FOR FULLTEXT)

... and investments (together "the Group") offer a broad range of mobile voice and data communications **services** in France, United Kingdom and in selected markets in continental Europe and in the rest...

... monthly access charges), roaming revenue, revenue from sales of telecommunication equipment and other revenues and **services** .

Revenues from airtime, roaming and other **services** are recognised when the **service** is rendered.

Revenues from sales of telecommunication equipment and connection charges are recognised upon delivery...likelihood of licence renewal as appropriate. They are amortised from the date of commercialisation of **services** .

The Orange France UMTS licence has been accounted for in compliance with the statement 2002... France, legislation requires that lump sum retirement indemnities be paid to employees based upon their **service** life and level of compensation upon retirement. The actuarial cost of this unfunded obligation is charged to the consolidated income statement over

the employees' **service** lives. The effect of changes in assumptions is accounted for in the consolidated income statement over the average remaining **service** life of employees.

In England, Orange plc operates a defined contribution pension scheme and funded...

... rate and foreign currency risks are managed using derivative financial instruments, primarily interest rate swaps, **forward exchange contracts** , currency swaps and **exchange** rate options. All such instruments are entered into for hedging purposes.

Income and costs resulting...

...statement over the life of the contract as an adjustment to the interest expense;

* for **forward exchange contracts** and currency swaps designated as hedging operations, the initial difference between the negotiated forward rate...

... telephony within mainland France, the French West Indies and La Reunion as both operator and **service** provider.

The segment "United Kingdom" includes mobile telephony within the United Kingdom. In the consolidated...

... The segment "Orange World" includes all the activities related to the development of wirefree multimedia **services** .

The main operating indicators by segment for the periods presented are as follows: Six months... tax charge are mainly attributable to Orange France S.A. and to Orange Personal Communications **Services** Ltd ("OPCS") and also, in the 6 months to 30 June 2002, to Mobistar S...in Note 2, UMTS licences will be amortised as from the date of commercialisation of **services** .

In June 2002, the Group was awarded one of the four UMTS licences offered by... swaps 4,283 5,167 Interest rate caps 831 1,166 Currency swap 556 594 **Forward exchange contracts** (1) 218 106

(1) Includes gross value of buy and sell contracts.

FAIR VALUE OF...up to 3 years. Shares are acquired at a 20% discount to the initial public **offering price** and a **matching** element is also offered to employees.

Information relating to stock option, share ownership plans and...A guarantee amounting to a maximum of euro 104 million was granted to 3G Infrastructure **Services** AB, which is jointly operated by Orange Sverige AB ... E. as its partner and co-shareholder. MobiNil owns 51% of Egyptian Company for Mobile **Services** S.A.E. ("ECMS"). ECMS was formed in 1998 and awarded its GSM 900 licence...

... active customers at 31 March 2002, ECMS is Egypt's number one provider of wirefree **services** . In the year ended 31 December 2001, ECMS recorded consolidated revenue of euro 507 million...Group's shareholding in Orange Slovensko A.S. from 64.27% to 63.88%,

- Orange **Services** S.A. and Orange Clients S.A. were merged into Orange France S.A.,
- Mobiles et Permission S.A. and 3G Infrastructure **Services** AB were consolidated for the first time,
- Rapid Link was liquidated.

FRANCE

FULLY CONSOLIDATED COMPANIES...

... France 99.86% 100.00% 99.86% 99.86% Telecom Mobiles Distribution S.A.) Orange **Services** S.A. (formerly France Telecom France - - 99.86% 99.86% Mobiles **Services** S.A.)

Rapp 6 France 99.86% 100.00% 99.86% 99.86% Orange Supports...

... 00% Orange Austria Ltd England 100.00% 100.00% 100.00% 100.00% Orange Cellular **Services** Ltd (formerly England 100.00% 100.00% 100.00% 100.00% Hutchison Cellular **Services** Ltd) Orange Holdings Ltd England 100.00% 100.00% 100.00% 100.00%

Orange Holdings...

...England 100.00% 100.00% 100.00% 100.00% Paging (UK) Ltd) Orange Personal Communications **Services** Ltd England 100.00% 100.00% 100.00% 100.00% Orange Retail Ltd England 100 Bahamas 100.00% 100.00% 100.00% 100.00% Wirefree **Services** Belgium (formerly Belgium 100.00% 100.00% 100.00% 100.00% France Telecom Participations Belgium...

... Cameroon 70.00% 70.00% 70.00% 70.00% Camerounaise de Mobiles S.A.) Wirefree **Services** Denmark A/S (formerly Denmark 100.00% 100.00% 100.00% 100.00% France Telecom...

... June 30 June 30 June 31 December Company Country 2002 2002 2001 2001 3G Infrastructure **Services** AB Sweden 33.33% 33.33% - -

EQUITY ACCOUNTED INVESTMENTS % interest % control % interest 30 June 30...

... 2002 2001 2001 Ananova Ltd England 100.00% 100.00% 100.00% 100.00% Orange **Services** US, Inc. United 100.00% 100.00% 100.00% 100.00% States Orange World, Inc...

...00% 25.00% 25.00% States

This information is provided by RNS The company news **service** from the London Stock Exchange

13/3,K/1 (Item 1 from file: 610)
DIALOG(R)File 610:Business Wire
(c) 2003 Business Wire. All rts. reserv.

00723626 20020603154B9176 (USE FORMAT 7 FOR FULLTEXT)
ITG to Launch POSIT Stock-Crossing System in Hong Kong; Electronic Matching of Hong Kong Stocks For Confidential Reduced-Cost Trading
Business Wire
Monday, June 3, 2002 08:06 EDT
JOURNAL CODE: BW LANGUAGE: ENGLISH RECORD TYPE: FULLTEXT
DOCUMENT TYPE: NEWSWIRE
WORD COUNT: 719

...The intra-day sessions
will match shares based on the midpoint of the bid and **offer price** at the time
of the **matches** .

POSIT Hong Kong and the POSIT service mark will be licensed from the POSIT Joint...

...ITG Hong Kong was established in August 2001 and is regulated by the Securities and **Futures** Commission of Hong Kong as a dealer and a provider of
Alternative Trading Services. The...
...Melbourne, Sydney, Tel Aviv and Toronto. As a leading
provider of technology-based equity-trading **services** and **transaction** research
to institutional investors and brokers, ITG services help clients to access liquidity, execute trades...

13/3,K/2 (Item 1 from file: 621)
DIALOG(R)File 621:Gale Group New Prod.Annou.(R)
(c) 2003 The Gale Group. All rts. reserv.

03187986 Supplier Number: 86622396 (USE FORMAT 7 FOR FULLTEXT)
ITG to Launch POSIT Stock-Crossing System in Hong Kong; Electronic Matching of Hong Kong Stocks For Confidential Reduced-Cost Trading.
Business Wire, p2133
June 3, 2002
Language: English Record Type: Fulltext
Document Type: Newswire; Trade
Word Count: 754

... The intra-day sessions will match shares based on the midpoint of the bid and **offer price** at the time of the **matches** .
POSIT Hong Kong and the POSIT service mark will be licensed from the POSIT Joint...

...ITG Hong Kong was established in August 2001 and is regulated by the Securities and **Futures** Commission of Hong Kong as a dealer and a provider of Alternative Trading Services. The...

...Melbourne, Sydney, Tel Aviv and Toronto. As a leading provider of technology-based equity-trading **services** and **transaction** research to institutional investors and brokers, ITG services help clients to access liquidity, execute trades...

13/3,K/3 (Item 1 from file: 16)
DIALOG(R)File 16:Gale Group PROMT(R)
(c) 2003 The Gale Group. All rts. reserv.

09809306 Supplier Number: 86622396 (USE FORMAT 7 FOR FULLTEXT)
ITG to Launch POSIT Stock-Crossing System in Hong Kong; Electronic Matching

of Hong Kong Stocks For Confidential Reduced-Cost Trading.
Business Wire, p2133
June 3, 2002
Language: English Record Type: Fulltext
Document Type: Newswire; Trade
Word Count: 754

... The intra-day sessions will match shares based on the midpoint of the bid and **offer price** at the time of the **matches** .
POSIT Hong Kong and the POSIT service mark will be licensed from the POSIT Joint...

...ITG Hong Kong was established in August 2001 and is regulated by the Securities and **Futures** Commission of Hong Kong as a dealer and a provider of Alternative Trading Services. The...

...Melbourne, Sydney, Tel Aviv and Toronto. As a leading provider of technology-based equity-trading **services** and **transaction** research to institutional investors and brokers, ITG services help clients to access liquidity, execute trades...

13/3,K/4 (Item 1 from file: 148)
DIALOG(R)File 148:Gale Group Trade & Industry DB

14600052 SUPPLIER NUMBER: 86622396 (USE FORMAT 7 OR 9 FOR FULL TEXT)
ITG to Launch POSIT Stock-Crossing System in Hong Kong; Electronic Matching of Hong Kong Stocks For Confidential Reduced-Cost Trading.
Business Wire, 2133
June 3, 2002
LANGUAGE: English RECORD TYPE: Fulltext
WORD COUNT: 754 LINE COUNT: 00064

... The intra-day sessions will match shares based on the midpoint of the bid and **offer price** at the time of the **matches** .
POSIT Hong Kong and the POSIT service mark will be licensed from the POSIT Joint...ITG Hong Kong was established in August 2001 and is regulated by the Securities and **Futures** Commission of Hong Kong as a dealer and a provider of Alternative Trading Services. The...

...Melbourne, Sydney, Tel Aviv and Toronto. As a leading provider of technology-based equity-trading **services** and **transaction** research to institutional investors and

13/3,K/5 (Item 1 from file: 20)
DIALOG(R)File 20:Dialog Global Reporter

27813190 (USE FORMAT 7 OR 9 FOR FULLTEXT)
Eureka Secs Plc - FRN Variable Rate Fix
BW20030227002185 20030228T070056Z UTC
CNF
February 28, 2003
JOURNAL CODE: WRNS LANGUAGE: English RECORD TYPE: FULLTEXT
WORD COUNT: 30282

(USE FORMAT 7 OR 9 FOR FULLTEXT)

... to the retail stores,, the sale of the DEG, and presenting and selling the after- **sales** support **options** and **services** (including EWs) as an integrated operation. Thus they have suggested to us that retailers compete...although they do not usually break down claims by manufacturer or model. Retailers do not **offer price - matching** guarantees on EWs whereas they may do so on DEGs. We were told by some...finance and EWs.

The retailers said that when shopping for DEGs, consumers weigh up their **options** carefully and this can take several weeks. During this period they investigate products and brands...

... retailer's offer before deciding on where to make their purchase, including aspects of after- **sales** **service** and the competitiveness of the EW offering. However, retailers note that the major factor is...it difficult to reflect these in pricing lists; they say it would create too many **options** and confuse consumers.

Where insurers are providing EWs to one or more manufacturers, they can...lowest price available, and, for some, gain added reassurance through the proposition of strong after- **sales** support and **service** ... Price comparison is made easier by the fact that most electrical products are directly comparable... these surveys would suggest. The companies also provided details of the cost of repairs. Despite **purchasing** repair **services** in bulk and providing guaranteed work flows to repair organisations, the cost per job tends...

13/3,K/6 (Item 2 from file: 20)
DIALOG(R)File 20:Dialog Global Reporter

23149023 (USE FORMAT 7 OR 9 FOR FULLTEXT)
ITG to Launch POSIT Stock-Crossing System in Hong Kong; Electronic Matching of Hong Kong Stocks For Confidential Reduced-Cost Trading
BUSINESS WIRE
June 03, 2002
JOURNAL CODE: WBWE LANGUAGE: English RECORD TYPE: FULLTEXT
WORD COUNT: 703

... The intra-day sessions will match shares based on the midpoint of the bid and **offer** **price** at the time of the **matches** . POSIT Hong Kong and the POSIT service mark will be licensed from the POSIT Joint...

... ITG Hong Kong was established in August 2001 and is regulated by the Securities and **Futures** Commission of Hong Kong as a dealer and a provider of Alternative Trading Services. The...

... Melbourne, Sydney, Tel Aviv and Toronto. As a leading provider of technology-based equity-trading **services** and **transaction** research to institutional investors and brokers, ITG services help clients to access liquidity, execute trades...

...COMPANY NAMES: Securities & **Futures** Commission Hong Kong...

13/3,K/7 (Item 3 from file: 20)
DIALOG(R)File 20:Dialog Global Reporter

02913097 (USE FORMAT 7 OR 9 FOR FULLTEXT)
NTL DEAL ON COMCAST CABLE INTERESTS; COMCAST UK: THE TIMES FT McCarthy (Q1:38)
TIMES
February 06, 1998
JOURNAL CODE: FTMS LANGUAGE: English RECORD TYPE: FULLTEXT
WORD COUNT: 276

(USE FORMAT 7 OR 9 FOR FULLTEXT)

... UK cable industry took a significant step forward yesterday when NTL, the cable and broadcast **services** group, agreed to **buy** the cable interests of Comcast UK in a share deal worth $600 million (Pounds 362...
... of Comcast selling its stakes in Cable London and Birmingham, Telewest has the right to **match** the **offer** **price** . Unless a global deal

can quickly be arranged between NTL and Telewest, it seems likely...

...wholly owned cable operations - Cambridge and Teeside.
Telewest yesterday said that it was examining its **options** .
Under the deal, Comcast shareholders will receive 0.3745 NTL shares per Comcast share. The...

File 347:JAPIO Oct 1976-2002/Nov(Updated 030306)
(c) 2003 JPO & JAPIO
File 348:EUROPEAN PATENTS 1978-2003/Mar W03
(c) 2003 European Patent Office
File 349:PCT FULLTEXT 1979-2002/UB=20030327,UT=20030320
(c) 2003 WIPO/Univentio
File 350:Derwent WPIX 1963-2003/UD,UM &UP=200321
(c) 2003 Thomson Derwent

Set	Items	Description
S1	6	AU='MCDONOUGH T' OR AU='MCDONOUGH T F' OR AU='MCDONOUGH TIMOTHY' OR AU='MCDONOUGH TIMOTHY FRANCIS'

1/5/1 (Item 1 from file: 348)
DIALOG(R)File 348:EUROPEAN PATENTS

01365914
MECHANISM AND BUSINESS METHOD FOR IMPLEMENTING A SERVICE CONTRACT FUTURES EXCHANGE
MECANISME ET PROCEDE COMMERCIAL PERMETTANT DE METTRE EN OEUVRE UN ECHANGE DE CONTRATS DE SERVICES A TERME
PATENT ASSIGNEE:
McDonough, Timothy Francis, (3906010), 2401 East McKinney 1511, Denton, TX 76209, (US), (Applicant designated States: all)
INVENTOR:
McDonough, Timothy Francis , 2401 East McKinney 1511, Denton, TX 76209, (US
PATENT (CC, No, Kind, Date): WO 200177940 011018
APPLICATION (CC, No, Date): EP 2001922991 010329; WO 2001US10489 010329
PRIORITY (CC, No, Date): US 539132 000330
DESIGNATED STATES: AT; BE; CH; CY; DE; DK; ES; FI; FR; GB; GR; IE; IT; LI; LU; MC; NL; PT; SE; TR
EXTENDED DESIGNATED STATES: AL; LT; LV; MK; RO; SI
INTERNATIONAL PATENT CLASS: G06F-017/60
CITED PATENTS (WO A): US 4903201 A ; US 6047274 A ; US 5974403 A ; US 5787402 A
LEGAL STATUS (Type, Pub Date, Kind, Text):
Application: 011212 A1 International application. (Art. 158(1))
Application: 011212 A1 International application entering European phase
LANGUAGE (Publication,Procedural,Application): English; English; English

1/5/2 (Item 2 from file: 348)
DIALOG(R)File 348:EUROPEAN PATENTS

00949318
Method for interpolation of tristimulus color data
Verfahren zum Interpolieren von "tristimulus" Farbdaten
Procede d'interpolation des donnees de couleur "tristimulus"
PATENT ASSIGNEE:
Hewlett-Packard Company, (206030), 3000 Hanover Street, Palo Alto, California 94304, (US), (Applicant designated States: all)
INVENTOR:
McDonough, Timothy , 1747 Alta Vista Avenue, Escondido, CA 92027, (US)
Dillinger, Paul H., 702 North Avenue, Escondido, CA 92026, (US
LEGAL REPRESENTATIVE:
Carpmaels & Ransford (101821), 43 Bloomsbury Square, London WC1A 2RA, (GB)
PATENT (CC, No, Kind, Date): EP 862139 A2 980902 (Basic)
EP 862139 A3 000510
APPLICATION (CC, No, Date): EP 97306121 970812;
PRIORITY (CC, No, Date): US 806355 970226
DESIGNATED STATES: DE; FR; GB
EXTENDED DESIGNATED STATES: AL; LT; LV; RO; SI
INTERNATIONAL PATENT CLASS: G06T-011/00
ABSTRACT EP 862139 A2
A computerized method, containable in a computer memory device, is disclosed for tristimulus color space coordinate data (FIGS. 1-2B) nonlinear storage, retrieval, and interpolation, and, more specifically to memory mapping and data interpolation for 24-bit L*H*C* to 24-bit RGB color mapping (three 8-bit words to each coordinate). Predetermined output tristimulus color space coordinate data points are stored in nodes (311, 313, 317) of a memory construct based upon use of input values of a cylindrical-based tristimulus color space coordinate system (FIGS. 2A, 2B), where a non-linear selection of stored data points (FIG. 5) is

provided in the memory construct. The number of linear interpolations (FIGS. 4A, 4B) of each of the coordinates is determined by the number of available bits in each data word after providing sufficient bits to address the surrounding stored nodes. Each coordinate conversion is expedited by caching (309, 311) frequently accessed nodes in an auxiliary cache memory, by node doubling of preselected nodes, and by fetching only relevant adjacent nodes (315) during interpolation.

ABSTRACT WORD COUNT: 169

NOTE:
Figure number on first page: 5

LEGAL STATUS (Type, Pub Date, Kind, Text):

Search Report:	000510	A3	Separate publication of the search report
Application:	980902	A2	Published application (A1with Search Report ;A2without Search Report)
Examination:	030115	A2	Date of dispatch of the first examination report: 20021128
Assignee:	010328	A2	Transfer of rights to new applicant: Hewlett-Packard Company, A Delaware Corporation (3016020) 3000 Hanover Street Palo Alto, CA 94304 US
Examination:	000830	A2	Date of request for examination: 20000705
Change:	020724	A2	Legal representative(s) changed 20020605

LANGUAGE (Publication,Procedural,Application): English; English; English

FULLTEXT AVAILABILITY:

Available Text	Language	Update	Word Count
CLAIMS A	(English)	9836	689
SPEC A	(English)	9836	6759
Total word count - document A			7448
Total word count - document B			0
Total word count - documents A + B			7448

1/5/3 (Item 1 from file: 349)

DIALOG(R)File 349:PCT FULLTEXT

00844331 **Image available**

MECHANISM AND BUSINESS METHOD FOR IMPLEMENTING A SERVICE CONTRACT FUTURES EXCHANGE

MECANISME ET PROCEDE COMMERCIAL PERMETTANT DE METTRE EN OEUVRE UN ECHANGE DE CONTRATS DE SERVICES A TERME

Patent Applicant/Inventor:
MCDONOUGH Timothy Francis , 2401 East McKinney 1511, Denton, TX 76209, US, US (Residence), US (Nationality

Legal Representative:
BUCHEL Rudolph J Jr (agent), 7113 Dobbins Drive, Plano, TX 75025, US,

Patent and Priority Information (Country, Number, Date):
Patent: WO 200177940 A1 20011018 (WO 0177940)
Application: WO 2001US10489 20010329 (PCT/WO US0110489)
Priority Application: US 2000539132 20000330

Designated States: AE AG AL AM AT AU AZ BA BB BG BR BY BZ CA CH CN CO CR CU CZ DE DK DM DZ EE ES FI GB GD GE GH GM HR HU ID IL IN IS JP KE KG KP KR KZ LC LK LR LS LT LU LV MA MD MG MK MN MW MX MZ NO NZ PL PT RO RU SD SE SG SI SK SL TJ TM TR TT TZ UA UG US UZ VN YU ZA ZW
(EP) AT BE CH CY DE DK ES FI FR GB GR IE IT LU MC NL PT SE TR
(OA) BF BJ CF CG CI CM GA GN GW ML MR NE SN TD TG
(AP) GH GM KE LS MW MZ SD SL SZ TZ UG ZW
(EA) AM AZ BY KG KZ MD RU TJ TM

Main International Patent Class: G06F-017/60
Publication Language: English
Filing Language: English
Fulltext Availability:
Detailed Description
Claims
Fulltext Word Count: 23514

English Abstract

The present invention relates a futures exchange for services contracts. The SerFEx is an electronic market system that enables the exchange of cash (spot and forward) contracts and futures contracts for the delivery of services. Services are traded on the exchange similar to commodities on a prior art commodities exchange. Exchange (500) allows the futures market to determine the right price for services for the producers and consumers of those services. Participants (520, 522) may buy, sell, or leverage services contracts through a variety of order types. Exchange (500) is composed of an electronic infrastructure that has four major components: a front-end facility comprised of licensed authorized intermediaries (510, 512), an automated bid/ask matching (504), a clearing house system (506), and a title management system (508). The exchange operates twenty-four hours per day and seven days per week with all accounts settled at least once in every twenty-four hours. Participants in the exchange may be producers of services, intermediaries, speculators, and consumers of the services.

French Abstract

L'invention concerne un echange de contrats a terme concernant des contrats de services. Le SerFex est un systeme de marche electronique qui permet l'echange de contrats de liquidites (au comptant et a terme) et des contrats a terme lies a la fourniture de services. Des services sont echanges sur le marche d'echange de la meme facon que les marchandises sur un marche d'echanges de marchandises traditionnel. Le mecanisme d'echange (500) permet au marche des contrats a terme de determiner le bon prix de services pour les producteurs et les consommateurs de ces derniers. Les participants (520, 522) peuvent acheter, vendre, ou negocier des contrats de services au moyen de differents types d'ordres. Le mecanisme d'echange (500) est compose d'une infrastructure electronique a quatre composants principaux, un programme initial constitue d'intermediaires autorises (510, 512), un systeme de regroupement d'offres et de demandes (504), un systeme de chambre de compensation (506), et un systeme de gestion de titres (508). L'echange fonctionne 24 heures sur 24 et 7 jours sur 7, tous les comptes etant soldes au moins une fois par jour. Les participants a l'echange peuvent etre des producteurs de services, des intermediaires, des speculateurs et des consommateurs de services.

Legal Status (Type, Date, Text)

Publication	20011018	A1 With international search report.
Publication	20011018	A1 Before the expiration of the time limit for amending the claims and to be republished in the event of the receipt of amendments.
Examination	20020214	Request for preliminary examination prior to end of 19th month from priority date

1/5/4 (Item 1 from file: 350)

DIALOG(R)File 350:Derwent WPIX

014213583 **Image available**

WPI Acc No: 2002-034281/200204

XRPX Acc No: N02-026426

Service contract futures exchange implementation method for Internet involves allowing determination of real time prices for services using a four-component electronic exchange

Patent Assignee: MCDONOUGH T F (MCDO-I)

Inventor: **MCDONOUGH T F**

Number of Countries: 095 Number of Patents: 002

Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week	
WO 200177940	A1	20011018	WO 2001US10489	A	20010329	200204	B
AU 200149732	A	20011023	AU 200149732	A	20010329	200213	

Priority Applications (No Type Date): US 2000539132 A 20000330
Patent Details:
Patent No Kind Lan Pg Main IPC Filing Notes
WO 200177940 A1 E 85 G06F-017/60
Designated States (National): AE AG AL AM AT AU AZ BA BB BG BR BY BZ CA CH CN CO CR CU CZ DE DK DM DZ EE ES FI GB GD GE GH GM HR HU ID IL IN IS JP KE KG KP KR KZ LC LK LR LS LT LU LV MA MD MG MK MN MW MX MZ NO NZ PL PT RO RU SD SE SG SI SK SL TJ TM TR TT TZ UA UG US UZ VN YU ZA ZW
Designated States (Regional): AT BE CH CY DE DK EA ES FI FR GB GH GM GR IE IT KE LS LU MC MW MZ NL OA PT SD SE SL SZ TR TZ UG ZW
AU 200149732 A G06F-017/60 Based on patent WO 200177940

Abstract (Basic): WO 200177940 A1
NOVELTY - Exchange allows the futures market to determine the real time price of services for the producers and consumers of these services. The participants may buy, sell or leverage service contracts through a variety of order types and the electronic infrastructure of the exchange has a front-end facility, an automated bid/ask matching system, a clearing house system and a title management system.
DETAILED DESCRIPTION - A distribution data processing system (200) is a network of computers with a communication medium (202) for connecting a server (204), a storage unit (206) and clients (208,210,212). The server provides boot files, operating system images and applications to the clients.
INDEPENDENT CLAIMS are included for a data processing method and for a computer readable product with instructions.
USE - Implementing a service contract futures exchange.
ADVANTAGE - Indicating correct price for a service.
DESCRIPTION OF DRAWING(S) - The drawing shows the system
System (200)
Server (204)
Storage unit (206)
Clients (208,210,212)
pp; 85 DwgNo 2/12
Title Terms: SERVICE; CONTRACT; EXCHANGE; IMPLEMENT; METHOD; ALLOW; DETERMINE; REAL; TIME; PRICE; SERVICE; FOUR; COMPONENT; ELECTRONIC; EXCHANGE
Derwent Class: T01
International Patent Class (Main): G06F-017/60
File Segment: EPI

1/5/5 (Item 2 from file: 350)
DIALOG(R)File 350:Derwent WPIX

012032371 **Image available**
WPI Acc No: 1998-449281/199839
XRPX Acc No: N98-350389
Method of interpolation of tristimulus colour data - involves determined which of bits in each of three axial co-ordinates designate interpolation iterations and setting bit count to base log of difference between adjacent stored respective map nodes values
Patent Assignee: HEWLETT-PACKARD CO (HEWP)
Inventor: DILLINGER P H; **MCDONOUGH T**
Number of Countries: 024 Number of Patents: 002
Patent Family:
Patent No Kind Date Applicat No Kind Date Week
EP 862139 A2 19980902 EP 97306121 A 19970812 199839 B
JP 10240918 A 19980911 JP 97202846 A 19970729 199847

Priority Applications (No Type Date): US 97806355 A 19970226
Cited Patents: No-SR.Pub
Patent Details:
Patent No Kind Lan Pg Main IPC Filing Notes

EP 862139 A2 E 18 G06T-011/00
Designated States (Regional): AL AT BE CH DE DK ES FI FR GB GR IE IT LI LT LU LV MC NL PT RO SE SI
JP 10240918 A 14 G06T-001/00

Abstract (Basic): EP 862139 A

The method involves storing a colour map in the memory. The memory has a predetermined set of nodes, and each of the nodes is an addressable designate of three axial co-ordinates, x, y and z, of the cylindrical construct, where x = a radial axis vector y = a circumferential axis vector, and z = a longitudinal axis vector. A set of three variables are received as three data words including bits designating a position in the cylindrical construct other than a specific node. Adjacent stored map nodes surrounding the position are retrieved, the retrieved nodes constitutes a sub-construct of the stored colour space construct. Which of bits in each of the three axial co-ordinates designate interpolation iterations is determined. A bit count for is set to base log of a difference between the adjacent stored respective map nodes values.

Dwg.5/5

Title Terms: METHOD; INTERPOLATION; COLOUR; DATA; DETERMINE; BIT; THREE; AXIS; CO; ORDINATE; DESIGNATED; INTERPOLATION; ITERATIVE; SET; BIT; COUNT ; BASE; LOG; DIFFER; ADJACENT; STORAGE; RESPECTIVE; MAP; NODE; VALUE
Derwent Class: T01
International Patent Class (Main): G06T-001/00; G06T-011/00
International Patent Class (Additional): G09G-005/02; H04N-009/00
File Segment: EPI

1/5/6 (Item 3 from file: 350)
DIALOG(R)File 350:Derwent WPIX

004087116
WPI Acc No: 1984-232657/198438
XRAM Acc No: C84-098198
XRPX Acc No: N84-173989

Semiconductor layer deposition appts. - with improved process gas channelling and dopant gas feed systems

Patent Assignee: ENERGY CONVERSION DEVICES INC (ENGD)
Inventor: DIDIO G M; DOEHLER J; HOFFMAN K R; LAARMAN T D; **MCDONOUGH T**
Number of Countries: 008 Number of Patents: 005
Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week	
EP 119103	A	19840919	EP 84301749	A	19840314	198438	B
JP 59177922	A	19841008	JP 8448009	A	19840313	198446	
US 4479455	A	19841030	US 83475289	A	19830314	198446	
CA 1206244	A	19860617				198629	
KR 9203309	B1	19920427	KR 841289	A	19840314	199348	

Priority Applications (No Type Date): US 83475289 A 19830314
Cited Patents: 2.Jnl.Ref; A3...8625; EP 72226; FR 2022140; GB 2004851; JP 53106392; JP 56005971; No#SR.Pub; US 3674453
Patent Details:

Patent No	Kind	Lan	Pg	Main IPC	Filing Notes
EP 119103	A	E	35		
Designated States (Regional): DE FR GB IT					
KR 9203309	B1			H01L-021/205	

Abstract (Basic): EP 119103 A

Appts. includes one or more deposition chambers through which substrate material continuously travels and into which process gases, including a semiconductor material are introduced for decomposition and continuous deposition of a semiconductor layer onto the substrate material.

The improvement is that the appts. also includes (i) a channelling

system for directing process gas parallel to the direction of substrate material travel in the decomposition region of each chamber; and (ii) a system for introducing dopant profiling gas into the decomposition region in a direction opposite to that of the process gas so that the profiling gas diffuses through (part of) the decomposition region for depositing a uniform, profiled semiconductor layer on the entire surface of the substrate material.

USE/ADVANTAGE - The appts. is used esp. for glow discharge deposition of amorphous semiconductor layers in the continuous prodn. of photovoltaic devices. More uniform layers are deposited than previously possible and, thus, waste is reduced and more efficient photovoltaic devices are produced.

0/5

Title Terms: SEMICONDUCTOR; LAYER; DEPOSIT; APPARATUS; IMPROVE; PROCESS; GAS; CHANNEL; DOPE; GAS; FEED; SYSTEM
Derwent Class: L03; U11; U12; X15
International Patent Class (Main): H01L-021/205
International Patent Class (Additional): C23C-011/00; C23C-013/10; H01L-021/20; H01L-031/04
File Segment: CPI; EPI

File 347:JAPIO Oct 1976-2002/Nov(Updated 030306)
(c) 2003 JPO & JAPIO
File 350:Derwent WPIX 1963-2003/UD,UM &UP=200321
(c) 2003 Thomson Derwent

Set	Items	Description
S1	104902	CONTRACT? OR AGREEMENT?
S2	53816	OPTION? ? OR FUTURES OR (FORWARD OR SPOT)(2W)S1
S3	246893	SERVICE? ? OR UTILITY OR UTILITIES
S4	40	S1 AND S2 AND S3
S5	53757	OPTION? ? OR FUTURES
S6	64	(FORWARD OR SPOT)(2W)S1
S7	40	S3 AND ((S1 AND S5) OR S6)
S8	36	S7 NOT S6

EKD March 31, 2003

4/3,K/1 (Item 1 from file: 347)
DIALOG(R)File 347:JAPIO
(c) 2003 JPO & JAPIO. All rts. reserv.

07069591 **Image available**
BUYING AND SELLING METHOD ENABLING CONSUMER TO SELECT AND ORDER PLURAL KINDS OF **SERVICES** , **OPTIONS** , OR THE LIKE OF PLURAL DEALERS (MAKER) HAVING CHARACTERISTICS AND PRICES SPECIFIED ON SPOT AS CONSUMER DESIRES TO COMBINE, AND ITS CLEARING, DELIVERING, AND MANAGING METHOD, AND DATABASE SYSTEM WITH ORDER-CHANGEABLE CHOICE NARROWING-DOWN SEARCH ENGINE

PUB. NO.: 2001-297236 [JP 2001297236 A]
PUBLISHED: October 26, 2001 (20011026)
INVENTOR(s): ODAKURIKAESHI YUTAKA
APPLICANT(s): ODAKURIKAESHI YUTAKA
KUJIRA KK
APPL. NO.: 2000-150624 [JP 2000150624]
FILED: April 12, 2000 (20000412)

BUYING AND SELLING METHOD ENABLING CONSUMER TO SELECT AND ORDER PLURAL KINDS OF **SERVICES** , **OPTIONS** , OR THE LIKE OF PLURAL DEALERS (MAKER) HAVING CHARACTERISTICS AND PRICES SPECIFIED ON SPOT AS...

ABSTRACT
... while the data are rearranged. The customer selects an article and pays or has a **contract** with a loan company etc.

4/3,K/2 (Item 2 from file: 347)
DIALOG(R)File 347:JAPIO
(c) 2003 JPO & JAPIO. All rts. reserv.

07063385 **Image available**
FINANCIAL INFORMATION UNITARY MANAGEMENT SYSTEM

PUB. NO.: 2001-291023 [JP 2001291023 A]
PUBLISHED: October 19, 2001 (20011019)
INVENTOR(s): YAMAMOTO HAJIME
SHIMIZU TOSHIYA
APPLICANT(s): NIKKO SECURITIES CO LTD
APPL. NO.: 2000-109449 [JP 2000109449]
FILED: April 11, 2000 (20000411)

ABSTRACT
...corresponding to the demand of the customer.

SOLUTION: A financial information integrated data bank 10 **contracts** with specified financial institutions 20 such as a normal bank and a trust bank and...

... card loss or the like, a memorandum function 15 regarding registered important matters and the **option** function 16 of a final return preparation acting **service** or the like.

4/3,K/3 (Item 3 from file: 347)
DIALOG(R)File 347:JAPIO
(c) 2003 JPO & JAPIO. All rts. reserv.

06974886 **Image available**
METHOD AND SYSTEM FOR SERVICING ELECTRICAL MACHINERY AND APPARATUS

PUB. NO.: 2001-202457 [JP 2001202457 A]

PUBLISHED: July 27, 2001 (20010727)
INVENTOR(s): KLIMAN GERALD B
KOEGL RUDOLPH ALFRED ALBERT
SHAH MANOJ RAMPRASAD
PREMERLANI WILLIAM JAMES
APPLICANT(s): GENERAL ELECTRIC CO (GE)
APPL. NO.: 2000-347434 [JP 2000347434]
FILED: November 15, 2000 (20001115)
PRIORITY: 99 442047 [US 99442047], US (United States of America), November 16, 1999 (19991116)

ABSTRACT

PROBLEM TO BE SOLVED: To provide a **service** method of electrical machinery and apparatus for providing the information through a remote interface.

SOLUTION...
... screen 44 that can be accessed through the interface 42 includes the inquiry, order and **service contract option** 50, 52 and 54 respective.

4/3,K/4 (Item 1 from file: 350)
DIALOG(R)File 350:Derwent WPIX

015139247 **Image available**
WPI Acc No: 2003-199774/200319
XRPX Acc No: N03-158978
Workflow management method in value chain intelligence system used in enterprise, involves analyzing extracted external and internal data, so as to provide computer initiated options **for executing specific actions**
Patent Assignee: KANTHANATHAN M (KANT-I); KATZ S B (KATZ-I); LABROU Y (LABR-I); RUDIN K M (RUDI-I)
Inventor: KANTHANATHAN M; KATZ S B; LABROU Y; RUDIN K M
Number of Countries: 001 Number of Patents: 001
Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week	
US 20020174000	A1	20021121	US 2001858122	A	20010515	200319	B

Priority Applications (No Type Date): US 2001858122 A 20010515
Patent Details:

Patent No	Kind	Lan	Pg	Main IPC	Filing Notes
US 20020174000	A1		45	G06F-017/60	

... in enterprise, involves analyzing extracted external and internal data, so as to provide computer initiated options **for executing specific actions**

Abstract (Basic):
... potential impact of the discovered data and the user is provided with several computer-initiated **options** for executing actions with respect to procurement, sourcing or strategic sourcing of the item, on ...
... workflow such as production, purchasing, scheduling, transportation, warehousing, order processing, inventory control, information management, customer **service** , procurement, strategic sourcing, **contract** negotiation, supplier management and supply chain management in enterprise...
...Title Terms: **OPTION** ;

4/3,K/5 (Item 2 from file: 350)
DIALOG(R)File 350:Derwent WPIX

015138863 **Image available**
WPI Acc No: 2003-199389/200319
XRPX Acc No: N03-158596
Transaction processing apparatus includes central processor which processes user's request in conjunction with information stored in memory and generates information containing video information
Patent Assignee: JOAO R A (JOAO-I)
Inventor: JOAO R A
Number of Countries: 001 Number of Patents: 001
Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week	
US 20020169685	A1	20021114	US 2000250076	P	20001130	200319	B
			US 2001987237	A	20011114		

Priority Applications (No Type Date): US 2000250076 P 20001130; US 2001987237 A 20011114
Patent Details:

Patent No	Kind	Lan	Pg	Main IPC	Filing Notes
US 20020169685	A1		20	G06F-017/60	Provisional application US 2000250076

Abstract (Basic):
... For transacting goods, products and **services** and for conducting financial transactions and investment transactions involving securities, bonds, commodities and any financial and commodities derivatives, **options** , **futures** , forwards and other **contracts** .
...

...Facilitates the sale or trade of any of the goods, products and **services** . As the transaction confirmation message contains links or hyperlinks, the user interacts with any messages

4/3,K/6 (Item 3 from file: 350)
DIALOG(R)File 350:Derwent WPIX

015137820 **Image available**
WPI Acc No: 2003-198346/200319
XRPX Acc No: N03-157585
Rental storage service **method e.g. for disk subsystem, involves reporting estimation result of future storage usage of rental storage** service **user, to rental storage** service **user, by rental storage** service **provider**
Patent Assignee: HITACHI LTD (HITA)
Inventor: FUJIMOTO K; KANAI H; UCHIGIRI T
Number of Countries: 002 Number of Patents: 002
Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week	
US 20020152181	A1	20021017	US 2001919930	A	20010802	200319	B
JP 2002312699	A	20021025	JP 2001116435	A	20010416	200319	

Priority Applications (No Type Date): JP 2001116435 A 20010416
Patent Details:

Patent No	Kind	Lan	Pg	Main IPC	Filing Notes
US 20020152181	A1		49	G06F-017/60	
JP 2002312699	A		33	G06F-017/60	

Rental storage service **method e.g. for disk subsystem, involves reporting estimation result of future storage usage of rental storage** service **user, to rental storage** service **user, by rental storage** service **provider**

Abstract (Basic):
... The rental storage **service** provider (2) estimates future storage usage of rental storage **service** user (1), based on history of storage usage of the rental storage **service** user, and reports the estimation result to the user.

... Rental storage **service** method e.g. for disk subsystems in Internet communication...

...storage in correspondence with the billing charge to the users by proposing the most optimum **contract** **options** to the users, allowing reduction in management cost of users...

...The figure shows a schematic diagram illustratively indicative of a relationship between a rental storage **service** user and a rental storage **service** provider in the **service** method of rental storage...

...Storage **service** provider (2...
...Title Terms: **SERVICE** ;

4/3,K/7 (Item 4 from file: 350)
DIALOG(R)File 350:Derwent WPIX

014982967 **Image available**
WPI Acc No: 2003-043482/200304
XRPX Acc No: N03-034153
Online conclusion of works- contract covering repair/servicing of customer-end capital equipment is facilitated by network-mediated assessment of equipment through remotely held monitor
Patent Assignee: GE MEDICAL SYSTEMS GLOBAL TECHNOLOGY CO (GENE)
Number of Countries: 001 Number of Patents: 001
Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week	
JP 2002269359	A	20020920	JP 200162819	A	20010307	200304	B

Priority Applications (No Type Date): JP 200162819 A 20010307
Patent Details:

Patent No	Kind	Lan	Pg	Main IPC	Filing Notes
JP 2002269359	A		12	G06F-017/60	

Online conclusion of works- contract covering repair/servicing of customer-end capital equipment is facilitated by network-mediated assessment of...

Abstract (Basic):
... the customer premises is assessed initially by means of the monitor (200) available with the **service** provider. This monitor is linked to the customer-end terminal (300) through the network (100). Based on the parametric data gathered by the **service** -end monitor, the scope of the work is defined and the formal draft **contract** is finalized.
... Complex equipment involving sophisticated technology e.g. medical imaging need to be **serviced** by qualified personnel, after under rate **contracts** covering repairs/spares supply, etc...

...The execution of **contract** affords enough **options** to the customer/client and keeps track of the systemic precontract checks-spelling out the scope of work and defining the terms of draft **contract** .

...Title Terms: **CONTRACT** ;

4/3,K/8 (Item 5 from file: 350)
DIALOG(R)File 350:Derwent WPIX

014968477 **Image available**
WPI Acc No: 2003-028991/200302
Related WPI Acc No: 2001-125868; 2001-520792

XRPX Acc No: N03-022829

Decision support system construction in financial investment, involves constructing Bayesian network based on information obtained from investment decision, potential investment, identified information and investment risk

Patent Assignee: GILBERT D M (GILB-I); SCHRECKENGAST J O (SCHR-I); SKAANNING C (SKAA-I)

Inventor: GILBERT D M; SCHRECKENGAST J O; SKAANNING C

Number of Countries: 001 Number of Patents: 001

Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week	
US 20020128943	A1	20020912	US 99353727	A	19990714	200302	B
			US 2001758891	A	20010111		
			US 200278971	A	20020219		

Priority Applications (No Type Date): US 200278971 A 20020219; US 99353727 A 19990714; US 2001758891 A 20010111

Patent Details:

Patent No	Kind	Lan	Pg	Main IPC	Filing Notes
US 20020128943	A1		17	G06F-017/60	CIP of application US 99353727 CIP of application US 2001758891

Abstract (Basic):

... in financial investment, for potential investment products including domestic and foreign stocks, mutual funds, stock **option** , future, commodities commodity **options** , **options** , real estate funds, real estate investment trusts, currency funds, treasury instruments, corporate and municipal bonds, future **contracts** and also for supporting decision regarding medical diagnostics which can be accessed by e- **services** , web portals, extensible mark-up language (XML) communicating applications, appliances such as personal digital assistants...

4/3,K/9 (Item 6 from file: 350)

DIALOG(R)File 350:Derwent WPIX

(c) 2003 Thomson Derwent. All rts. reserv.

014867645 **Image available**

WPI Acc No: 2002-688351/200274

Method for selling tour item over network

Patent Assignee: POWER DOC (POWE-N)

Inventor: YANG J U

Number of Countries: 001 Number of Patents: 001

Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week	
KR 2002037435	A	20020521	KR 200067514	A	20001114	200274	B

Priority Applications (No Type Date): KR 200067514 A 20001114

Patent Details:

Patent No	Kind	Lan	Pg	Main IPC	Filing Notes
KR 2002037435	A		1	G06F-017/60	

Abstract (Basic):

... web server displaying a main page on a user terminal(S10), the user browsing a **service** menu, i.e. a member subscription, a selection of a tour package or a tour cost payment tool(S20), the user subscribing for the **service** site by filling personal data, an ID, a password and others in a subscription form...

...item on a web page, and selecting detailed data such as a departure date or **options** (S70, S80), if the user determines the selections, the web server issuing a tour approval document including the selected tour item, the selected detailed data, the departure date and an **agreement** , and transmitting the tour approval document to the user terminal(S90), the web server displaying...

4/3,K/10 (Item 7 from file: 350)
DIALOG(R)File 350:Derwent WPIX

014844803 **Image available**
WPI Acc No: 2002-665509/200271
XRPX Acc No: N02-526485
Labor arbitrage conducting method in electronic business community, involves deriving put and call option orders for each health care facility and negotiating deal between any two of health care facilities
Patent Assignee: RAJASENAN T X (RAJA-I); SWAMY A (SWAM-I)
Inventor: RAJASENAN T X; SWAMY A
Number of Countries: 001 Number of Patents: 001
Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week	
US 20020087377	A1	20020704	US 2000256952	A	20001221	200271	B
			US 200120185	A	20011218		

Priority Applications (No Type Date): US 2000256952 P 20001221; US 200120185 A 20011218
Patent Details:

Patent No	Kind	Lan	Pg	Main IPC	Filing Notes
US 20020087377	A1		44	G06F-017/60	Provisional application US 2000256952

Labor arbitrage conducting method in electronic business community, involves deriving put and call option orders for each health care facility and negotiating deal between any two of health care...

Abstract (Basic):
... is compiled. Labor resources of each health care facility is assessed and put and call **option** orders for each health care facility are derived. A deal between any two of the health care facilities is negotiated and **agreements** are prepared and executed.
... in the EBC in order to get a critical mass of participants, which increases the **utility** exponentially for all members of the EDC. Allows participants to bid for workforce labor in...
...Title Terms: **OPTION** ;

4/3,K/11 (Item 8 from file: 350)
DIALOG(R)File 350:Derwent WPIX

014835521 **Image available**
WPI Acc No: 2002-656227/200270
XRPX Acc No: N02-518686
File content distribution method for web content provider, involves redirecting download request to contracted cache provider instead of content provider
Patent Assignee: SWELDENS W (SWEL-I)
Inventor: SWELDENS W
Number of Countries: 001 Number of Patents: 001
Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week	
US 20020099616	A1	20020725	US 2001767640	A	20010123	200270	B

Priority Applications (No Type Date): US 2001767640 A 20010123
Patent Details:

Patent No	Kind	Lan	Pg	Main IPC	Filing Notes
US 20020099616	A1		11	G06F-017/60	

File content distribution method for web content provider, involves redirecting download request to contracted cache provider instead of content provider

Abstract (Basic):
... One or more commodity **contracts** specifying a right to use a stated amount of cache resources of a **contracted** cache provider, are purchased. A file content is made accessible to the **contracted** cache provider for downloading by users. Multiple user devices are actuated to redirect download requests initially directed to a content provider (10), such that the request is redirected to the **contracted** cache provider.
... Enables having an open market in caching **services** which affords a user of cache the opportunity to invest only in amount of cache...

...resources based on open information about supply and demand. Permits buyers and sellers of caching **service** to apply the principles of hedges and **futures** to reduce the risk of extreme price fluctuations ...
...Title Terms: **CONTRACT** ;

4/3,K/12 (Item 9 from file: 350)
DIALOG(R)File 350:Derwent WPIX

014677889
WPI Acc No: 2002-498946/200253
XRAM Acc No: C02-141318
XRPX Acc No: N02-394966
Information acquisition and processing system, for e.g. oil or gas producing well, comprises signal generators, area communication system, remote data acquisition center and server, and regional data source manager
Patent Assignee: DICKERSON R J (DICK-I); MCDANIEL R (MCDA-I); SHERWIN R D (SHER-I)
Inventor: DICKERSON R J; MCDANIEL R; SHERWIN R D
Number of Countries: 001 Number of Patents: 001
Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week
US 20020035551	A1	20020321	US 2000233928	A	20000920	200253 B
			US 2000738230	A	20001215	

Priority Applications (No Type Date): US 2000233928 P 20000920; US 2000738230 A 20001215
Patent Details:

Patent No	Kind	Lan	Pg	Main IPC	Filing Notes
US 20020035551	A1		8	G06F-017/60	Provisional application US 2000233928

Abstract (Basic):
... enhance their productivity using readily available sources of telemetry information. The invention provides well statistics, **contractual** expenses, divisions of interest, dynamic index pricing, spot and month-to-date flow volumes to be incorporated into a single data source and made available as a **service** to users via the Internet ...
Technology Focus:
... regional data source manager server; and/or a plant distributive central system server. A national **service** center is connected to receive distribution from the regional data source manager. It includes a...

...access server; a corporate data warehouse server; and/or a national control manager. The national **service** center provides customized menu-based reports for clients on summary; **spot** ; volume; revenue; **contract** ; pricing; settlement; and/or **contracts** . It provides periodic summaries containing a well or central delivery point identification number; a well...

4/3,K/13 (Item 10 from file: 350)
DIALOG(R)File 350:Derwent WPIX

014666457 **Image available**
WPI Acc No: 2002-487161/200252
Knowledge database system automatically constructed using knowledge database and method for constructing the system
Patent Assignee: KNOWHOWDB CO (KNOW-N)
Inventor: BYUN I S
Number of Countries: 001 Number of Patents: 001
Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week	
KR 2002006218	A	20020119	KR 200039733	A	20000711	200252	B

Priority Applications (No Type Date): KR 200039733 A 20000711
Patent Details:

Patent No	Kind	Lan	Pg	Main IPC	Filing Notes
KR 2002006218	A		1	G06F-017/30	

Abstract (Basic):
... If an operator of an individual company **service** server performs a log-in process and enters to a knowledge database server, a knowledge...
...a wanted category. The operator may create, select, and manage a category accepted by a **contract** . If the operator performs a log-in process to the knowledge database server and executes...

...creates a category of a wanted knowledge database and decides design elements as a category **option** and a layout etc., an application communicating with a user is linked with the knowledge database server. If a category of the individual company **service** server is created and the created category is activated, users of the individual company **service** server may use a **service** through a knowledge database question/answer **service** link in the individual company **service** server. A member of the individual company **service** server performs a log-in process to each individual server and clicks a knowledge database...

4/3,K/14 (Item 11 from file: 350)
DIALOG(R)File 350:Derwent WPIX

014605231 **Image available**
WPI Acc No: 2002-425935/200245
XRPX Acc No: N02-334928
Internet-based futures contract **trading method involves placing assets of subscribers into account that is accessible by electronic marks to cover risks associated with trader**
Patent Assignee: ON EXCHANGE INC (ONEX-N)
Inventor: MESAROVICH A; SCHEINBERG L
Number of Countries: 097 Number of Patents: 002
Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week	
WO 200225407	A2	20020328	WO 2001US42004	A	20010905	200245	B
AU 200187226	A	20020402	AU 200187226	A	20010905	200252	

Priority Applications (No Type Date): US 2000667896 A 20000922
Patent Details:

Patent No	Kind	Lan	Pg	Main IPC	Filing Notes
WO 200225407	A2	E	74	G06F-000/00	

Designated States (National): AE AG AL AM AT AU AZ BA BB BG BR BY BZ CA CH CN CO CR CU CZ DE DK DM DZ EC EE ES FI GB GD GE GH GM HR HU ID IL IN IS JP KE KG KP KR KZ LC LK LR LS LT LU LV MA MD MG MK MN MW MX MZ NO NZ

PH PL PT RO RU SD SE SG SI SK SL TJ TM TR TT TZ UA UG US UZ VN YU ZA ZW
Designated States (Regional): AT BE CH CY DE DK EA ES FI FR GB GH GM GR
IE IT KE LS LU MC MW MZ NL OA PT SD SE SL SZ TR TZ UG ZW
AU 200187226 A G06F-000/00 Based on patent WO 200225407

Internet-based futures contract **trading method involves placing assets of subscribers into account that is accessible by electronic marks** ...

Abstract (Basic):
... A trader is designated to enter orders for **futures contracts** on behalf of a subscriber. A guarantor is designated to maintain assets of the subscriber...
... For trading **futures contracts** for buying, selling goods through Internet, also for trading future **contracts** of other products, instruments and **services** .
...

...The figure shows a block diagram of electronic-based **futures** exchange
...Title Terms: **CONTRACT** ;

4/3,K/15 (Item 12 from file: 350)
DIALOG(R)File 350:Derwent WPIX
(c) 2003 Thomson Derwent. All rts. reserv.

014605225 **Image available**
WPI Acc No: 2002-425929/200245
XRPX Acc No: N02-334922
Contract **trading method for Internet-based online trading system, involves determining gain or loss associated with position taken in** contract **and accruing net unrealized loss or gain against subscriber's assets**
Patent Assignee: ON EXCHANGE INC (ONEX-N)
Inventor: SCHEINBERG L; XU J
Number of Countries: 097 Number of Patents: 002
Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week	
WO 200225399	A2	20020328	WO 2001US27532	A	20010905	200245	B
AU 200187087	A	20020402	AU 200187087	A	20010905	200252	

Priority Applications (No Type Date): US 2000667485 A 20000922
Patent Details:

Patent No	Kind	Lan	Pg	Main IPC	Filing Notes
WO 200225399	A2	E	73	G06F-000/00	

Designated States (National): AE AG AL AM AT AU AZ BA BB BG BR BY BZ CA CH CN CO CR CU CZ DE DK DM DZ EC EE ES FI GB GD GE GH GM HR HU ID IL IN IS JP KE KG KP KR KZ LC LK LR LS LT LU LV MA MD MG MK MN MW MX MZ NO NZ PH PL PT RO RU SD SE SG SI SK SL TJ TM TR TT TZ UA UG US UZ VN YU ZA ZW
Designated States (Regional): AT BE CH CY DE DK EA ES FI FR GB GH GM GR IE IT KE LS LU MC MW MZ NL OA PT SD SE SL SZ TR TZ UG ZW
AU 200187087 A G06F-000/00 Based on patent WO 200225399

Contract **trading method for Internet-based online trading system, involves determining gain or loss associated with position taken in** contract **and accruing net unrealized loss or gain against subscriber's assets**

Abstract (Basic):
... A gain or loss associated with a position, taken in a **contract** periodically throughout a trading day, is determined. A net unrealized loss against a subscriber's...
... An INDEPENDENT CLAIM is also included for computer program product for setting trades of **contracts** over electronic network...

...For setting trades of **contracts** over an electronic network such as

Internet through electronic markets such as electronic **futures** market in Internet-based online trading system for buying and selling of goods, other products, instruments and **services** .

Title Terms: **CONTRACT** ;

4/3,K/16 (Item 13 from file: 350)
DIALOG(R)File 350:Derwent WPIX

014573704 **Image available**
WPI Acc No: 2002-394408/200242
XRPX Acc No: N02-309229
Tradable security for underwriting, risk bearing, and administration of insurance policies is exchange-traded security including future cash payments related to expenses or payments under one or more insurance policies
Patent Assignee: VAN SLYKE O E (VSLY-I); WHITWORTH B L (WHIT-I); SLYKE O E V (SLYK-I)
Inventor: SLYKE O E V; WHITWORTH B L; VAN SLYKE O E
Number of Countries: 096 Number of Patents: 003
Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week	
WO 200229694	A1	20020411	WO 2001US31715	A	20011005	200242	B
US 20020042770	A1	20020411	US 2000238798	A	20001006	200242	
			US 2001971492	A	20011005		
AU 200211617	A	20020415	AU 200211617	A	20011005	200254	

Priority Applications (No Type Date): US 2000238798 P 20001006; US 2001971492 A 20011005
Patent Details:

Patent No	Kind	Lan	Pg	Main IPC	Filing Notes
WO 200229694	A1	E	96	G06F-017/60	

Designated States (National): AE AG AL AM AT AU AZ BA BB BG BR BY BZ CA CH CN CO CR CU CZ DE DK DM DZ EC EE ES FI GB GD GE GH GM HR HU ID IL IN IS JP KE KG KP KR KZ LC LK LR LS LT LU LV MA MD MG MK MN MW MX MZ NO NZ PL PT RO RU SD SE SG SI SK SL TJ TM TR TT TZ UA UG UZ VN YU ZA ZW
Designated States (Regional): AT BE CH CY DE DK EA ES FI FR GB GH GM GR IE IT KE LS LU MC MW MZ NL OA PT SD SE SL SZ TR TZ UG ZW

US 20020042770 A1 G06F-017/60 Provisional application US 2000238798

AU 200211617 A G06F-017/60 Based on patent WO 200229694

Abstract (Basic):
... The method involves issuing one or more insurance policies for choosing one or more **service** providers for such policies. An exchange-traded security that obtains future cash payments in consideration...
... b) exchange traded **futures** or **options** on liquid insurance **contracts**
(...

...c) a method of transferring all of portions of LIC risk using exchange traded **futures** , **options** , or **futures** and **options**
(...

...of assets and liabilities in light of changes in the trading prices of liquid insurance **contracts** and the trading prices of shares in underwriters

4/3,K/17 (Item 14 from file: 350)
DIALOG(R)File 350:Derwent WPIX

014538858 **Image available**
WPI Acc No: 2002-359561/200239
Moving order method and system using communication network
Patent Assignee: 24NETWORK (TWOF-N); ISA NETWORK JH (ISAN-N)
Inventor: SONG Y S
Number of Countries: 001 Number of Patents: 002
Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week	
KR 2001109767	A	20011212	KR 200030386	A	20000602	200239	B
KR 344581	B	20020720	KR 200030386	A	20000602	200306	

Priority Applications (No Type Date): KR 200030386 A 20000602
Patent Details:

Patent No	Kind	Lan	Pg	Main IPC	Filing Notes
KR 2001109767	A		1	G06F-017/60	
KR 344581	B			G06F-017/60	Previous Publ. patent KR 2001109767

Abstract (Basic):
... moving on-line by making the estimation of the moving from a mover and by **contracting** with the mover about the estimation and paying for it on-line.
... The moving order server comprises a volume DB(221), a distance DB(222), a date/ **option** DB(223), a basic charge DB(224), and an enterprise DB(225). The volume DB...

...DB(222) stores distance information between the place of departure and its destination. The date/ **option** DB(223) stores information about a discount rate and a premium rate of each enterprise according to the **option** selected by the user. The basic charge DB(224) stores information about the basic charge...

...The enterprise DB(225) includes an introduction about each enterprise, evaluation information, and an additional **service** , etc. The web server(210) includes the web server(220), an estimation creating module(230), a payment system(240), and a **contract** system(250...

4/3,K/18 (Item 15 from file: 350)
DIALOG(R)File 350:Derwent WPIX

014523775 **Image available**
WPI Acc No: 2002-344478/200238
XRPX Acc No: N02-271097
Service **agency assistance device for on-line commercial transaction, examines suitability of enquiry request relevant to registered** service **provider's request conditions, to** forward contract **document to** service **requester**
Patent Assignee: TOSHIBA ENG KK (TOSB)
Number of Countries: 001 Number of Patents: 001
Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week	
JP 2002007771	A	20020111	JP 2000193302	A	20000627	200238	B

Priority Applications (No Type Date): JP 2000193302 A 20000627
Patent Details:

Patent No	Kind	Lan	Pg	Main IPC	Filing Notes
JP 2002007771	A		11	G06F-017/60	

Service **agency assistance device for on-line commercial transaction, examines suitability of enquiry request relevant to registered** service **provider's request conditions, to** forward contract **document to** service **requester**

Abstract (Basic):
... A verification unit (24) registers interested **contractors** as

members. A verification unit (25) examines the business enquiry request received from registered members to judge the suitability with **service** request conditions displayed on the web bulletin board. A transmitter notifies and transmits **contract** documents of successful bidder to the **service** requester, based on request examination result.

... For finalizing any **contracts** dealing construction, engineering, electrical installation, electronic device, machine, transportation, bank loan, technical consultation, etc., in...

...Enables **service** requester to choose reliable **service** provider comfortably, thereby improves business efficiency...

...The figure shows the block diagram of **service** agency assistance device. (Drawing includes non-English language text...

Title Terms: **SERVICE** ;

4/3,K/19 (Item 16 from file: 350)

DIALOG(R)File 350:Derwent WPIX

014494111

WPI Acc No: 2002-314814/200235

XRPX Acc No: N02-246435

Color choosing method for house decorating service **involves web site where client can specify favorite colors, expected type of activity in room, typical room occupancy, light available, room exposure and any desired special effects**

Patent Assignee: TILMAN S (TILM-I)

Inventor: TILMAN S

Number of Countries: 001 Number of Patents: 001

Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week	
US 20020002497	A1	20020103	US 2000189778	P	20000316	200235	B
			US 2001811348	A	20010316		

Priority Applications (No Type Date): US 2000189778 P 20000316; US 2001811348 A 20010316

Patent Details:

Patent No	Kind	Lan	Pg	Main IPC	Filing Notes
US 20020002497	A1		47	G06F-017/60	Provisional application US 2000189778

Color choosing method for house decorating service **involves web site where client can specify favorite colors, expected type of activity in room...**

Abstract (Basic):

... desired special effects. A room color scheme is then generated and sent to client. A **contract** may be drawn up for decoration of the room.

... of possible colors by providing systematic method of reviewing large number of colors and narrowing **options** to a minimal number of colors...

...Title Terms: **SERVICE** ;

4/3,K/20 (Item 17 from file: 350)

DIALOG(R)File 350:Derwent WPIX

014431427 **Image available**

WPI Acc No: 2002-252130/200230

Method for managing custom-built design of building interior and trend-up program

Patent Assignee: LEE Y H (LEEY-I)

Inventor: CHOI J G; LEE Y H

Number of Countries: 001 Number of Patents: 001

Patent Family:
Patent No Kind Date Applicat No Kind Date Week
KR 2001100379 A 20011114 KR 200023337 A 20000501 200230 B

Priority Applications (No Type Date): KR 200023337 A 20000501
Patent Details:
Patent No Kind Lan Pg Main IPC Filing Notes
KR 2001100379 A 1 G06F-017/60

Abstract (Basic):
... sale in lots and construction, manufactures a model house for selling in lots, announces an **option service** about an interior of the structure(S10,S12). A buyer selects a basic-type design program or an order-type customized design program and **contracts** with the supplying company(S14,S16a,S16b). Though the supplying company constructs a basic frame...

4/3,K/21 (Item 18 from file: 350)
DIALOG(R)File 350:Derwent WPIX

014385000 **Image available**
WPI Acc No: 2002-205703/200226
XRAM Acc No: C02-062984
XRPX Acc No: N02-156672
Computer network based system for conducting liquid exchange in discreet segment of commodity goods market comprises market participants, network access device, computer network, and electronic product trading center
Patent Assignee: EASTMAN CHEM CO (EACH); BOWEN S A (BOWE-I); CALDWELL J K (CALD-I); LETTICH A R (LETT-I); TAMBAY R (TAMB-I)
Inventor: CALDWELL J; LETTICH A; TAMBAY R; BOWEN S A; CALDWELL J K; LETTICH A R
Number of Countries: 095 Number of Patents: 004
Patent Family:
Patent No Kind Date Applicat No Kind Date Week
WO 200177965 A2 20011018 WO 2001US11617 A 20010410 200226 B
AU 200151500 A 20011023 AU 200151500 A 20010410 200226
US 20020026403 A1 20020228 US 2000195778 P 20000410 200241
US 2000202752 P 20000508
US 2001829529 A 20010410
EP 1277150 A1 20030122 EP 2001924888 A 20010410 200308
WO 2001US11617 A 20010410

Priority Applications (No Type Date): US 2000202752 P 20000508; US 2000195778 P 20000410; US 2001829529 A 20010410
Patent Details:
Patent No Kind Lan Pg Main IPC Filing Notes
WO 200177965 A2 E 32 G06F-017/60
Designated States (National): AE AG AL AM AT AU AZ BA BB BG BR BY BZ CA CH CN CR CU CZ DE DK DM DZ EE ES FI GB GD GE GH GM HR HU ID IL IN IS JP KE KG KP KR KZ LC LK LR LS LT LU LV MA MD MG MK MN MW MX MZ NO NZ PL PT RO RU SD SE SG SI SK SL TJ TM TR TT TZ UA UG US UZ VN YU ZA ZW
Designated States (Regional): AT BE CH CY DE DK EA ES FI FR GB GH GM GR IE IT KE LS LU MC MW MZ NL OA PT SD SE SL SZ TR TZ UG ZW
AU 200151500 A G06F-017/60 Based on patent WO 200177965
US 20020026403 A1 G06F-017/60 Provisional application US 2000195778
Provisional application US 2000202752
EP 1277150 A1 E G06F-017/60 Based on patent WO 200177965
Designated States (Regional): AL AT BE CH CY DE DK ES FI FR GB GR IE IT LI LT LU LV MC MK NL PT RO SE SI TR

Abstract (Basic):
... commodity goods market, which comprises identifying a standard product in the segment, creating a standard **contract** for the liquid

exchange of the standard product, and consummating the exchange between the participants...

Technology Focus:

... a compounder, a converter, a broker, a recycler, a distributor, an end user, and a **service** provider. The network access device comprises at least one of a telephone, a cellular-capable...

...solutions support system, an electronic capacity exchange for product and capacity swaps, a professional development **service** , a financial **service** , and a comprehensive industry information **service** . The system may also include a mechanism to create a derivatives market accompanying the commodities...

...delivery center (SRDC), processing the request, and shipping the sample. It also includes providing ancillary **services** . The standard **contract** is a **forward contract** . The process further comprises creating a derivatives market accompanying the commodities market, which may involve...

4/3,K/22 (Item 19 from file: 350)

DIALOG(R)File 350:Derwent WPIX

014301658 **Image available**

WPI Acc No: 2002-122362/200216

XRPX Acc No: N02-091783

Method of providing travel services by retrieving previous itinerary or co-traveller information and displaying with global distribution system information

Patent Assignee: CARLSON CO INC (CARL-N); ADAMS G (ADAM-I); OSTLUND S (OSTL-I); SCHREINER C (SCHR-I); UDELHOVEN G (UDEL-I)

Inventor: ADAMS G; OSTLUND S; SCHREINER C; UDELHOVEN G

Number of Countries: 096 Number of Patents: 003

Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week
WO 200199022	A2	20011227	WO 2001US20201	A	20010620	200216 B
AU 200170148	A	20020102	AU 200170148	A	20010620	200230
US 20020077871	A1	20020620	US 2000212920	P	20000620	200244
			US 2001886457	A	20010620	

Priority Applications (No Type Date): US 2000212920 P 20000620; US 2001886457 A 20010620

Patent Details:

Patent No	Kind	Lan	Pg	Main IPC	Filing Notes
WO 200199022	A2	E	105	G06F-017/60	

Designated States (National): AE AG AL AM AT AU AZ BA BB BG BR BY BZ CA CH CN CO CR CU CZ DE DK DM DZ EC EE ES FI GB GD GE GH GM HR HU ID IL IN IS JP KE KG KP KR KZ LC LK LR LS LT LU LV MA MD MG MK MN MW MX MZ NO NZ PL PT RO RU SD SE SG SI SK SL TJ TM TR TT TZ UA UG UZ VN YU ZA ZW

Designated States (Regional): AT BE CH CY DE DK EA ES FI FR GB GH GM GR IE IT KE LS LU MC MW MZ NL OA PT SD SE SL SZ TR TZ UG ZW

AU 200170148	A		G06F-017/60	Based on patent WO 200199022
US 20020077871	A1		G06F-017/60	Provisional application US 2000212920

Method of providing travel services by retrieving previous itinerary or co-traveller information and displaying with global distribution system information

Abstract (Basic):

... Method consists in maintaining a traveller database, receiving a request for travel **services** , such as airline or hotel reservations, requesting information on it from a global distribution system...

... Corporate travel data with its policy is retrieved to determine a valid travel **service option** from the GDS...

...1) a computerized traveller **service** system...

...air, car and hotel reservation systems. It enables maintenance of traveller profiles, his policies and **contracts** .
...

...The figure shows the main components of a traveller **service** system
...Title Terms: **SERVICE** ;

4/3,K/23 (Item 20 from file: 350)
DIALOG(R)File 350:Derwent WPIX

014301380 **Image available**
WPI Acc No: 2002-122084/200216
XRPX Acc No: N02-091582
Licensing data management method using internet for property, product, service , involves monitoring usage of issued license and modifying terms corresponding to stored license
Patent Assignee: BIDDLE J D (BIDD-I); CLARKE T A (CLAR-I); RUPP K W (RUPP-I); VIGILANT SYSTEMS INC (VIGI-N); WOODS S A (WOOD-I)
Inventor: BIDDLE J D; CLARKE T A; RUPP K W; WOODS S A
Number of Countries: 094 Number of Patents: 003
Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week
WO 200192993	A2	20011206	WO 2001US18045	A	20010604	200216 B
AU 200166692	A	20011211	AU 200166692	A	20010604	200225
US 20020107809	A1	20020808	US 2000208901	A	20000602	200254
			US 2001873542	A	20010604	

Priority Applications (No Type Date): US 2000208901 P 20000602; US 2001873542 A 20010604
Patent Details:

Patent No	Kind	Lan	Pg	Main IPC	Filing Notes
WO 200192993	A2	E	82	G06F-000/00	

Designated States (National): AE AG AL AM AT AU AZ BA BB BG BR BY BZ CA CH CN CR CU CZ DE DK DM DZ EE ES FI GB GD GE GH GM HR HU ID IL IN IS JP KE KG KP KR KZ LC LK LR LS LT LU LV MA MD MG MK MN MW MX MZ NO NZ PL PT RO RU SD SE SG SI SK SL TJ TM TR TT TZ UA UG UZ VN YU ZA ZW
Designated States (Regional): AT BE CH CY DE DK EA ES FI FR GB GH GM GR IE IT KE LS LU MC MW MZ NL OA PT SD SE SL SZ TR TZ UG ZW

AU 200166692	A	G06F-000/00	Based on patent WO 200192993
US 20020107809	A1	G06F-017/60	Provisional application US 2000208901

Licensing data management method using internet for property, product, service , involves monitoring usage of issued license and modifying terms corresponding to stored license

Abstract (Basic):
... c) Self- **serviced** access providing system...

...For managing license of inter alia, property, product and/or **service** such as leasing of real property, leasing of chattels, licensing of copyright, trademark, patent, and...

...such as right of reentry to land, remainder interest, life estate, right to exercise an **option** under **option contract** etc., using internet, LAN, VPN, extranet, intranet...
...Title Terms: **SERVICE** ;

4/3,K/24 (Item 21 from file: 350)
DIALOG(R)File 350:Derwent WPIX

014236161 **Image available**
WPI Acc No: 2002-056859/200208
XRPX Acc No: N02-041917
Electric equipment servicing method by remote control in plants like steel mills, involves transferring digital information regarding technical data to remote interface, after evaluating technical data
Patent Assignee: GENERAL ELECTRIC CO (GENE)
Inventor: KLIMAN G B; KOEGL R A A; PREMERLANI W J; SHAH M R
Number of Countries: 029 Number of Patents: 004
Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week	
EP 1102185	A2	20010523	EP 2000310019	A	20001110	200208	B
CZ 200003257	A3	20010711	CZ 20003257	A	20000906	200208	
JP 2001202457	A	20010727	JP 2000347434	A	20001115	200208	
KR 2001077925	A	20010820	KR 200067584	A	20001115	200212	

Priority Applications (No Type Date): US 99442047 A 19991116
Patent Details:

Patent No	Kind	Lan	Pg	Main IPC	Filing Notes
EP 1102185	A2	E	17	G06F-017/60	
Designated States (Regional): AL AT BE CH CY DE DK ES FI FR GB GR IE IT LI LT LU LV MC MK NL PT RO SE SI TR					
CZ 200003257	A3			G06F-017/60	
JP 2001202457	A		43	G06F-017/60	
KR 2001077925	A			G06F-017/60	

Abstract (Basic):
... For servicing, condition based maintenance (CBM) **services** of electric, electronic equipment for electronic drive systems in installations such as steel mills, paper...

...Provides less expensive **option** for motor servicing than present long term **service agreements** .

...Title Terms: **SERVICE** ;

4/3,K/25 (Item 22 from file: 350)
DIALOG(R)File 350:Derwent WPIX
(c) 2003 Thomson Derwent. All rts. reserv.

014213583 **Image available**
WPI Acc No: 2002-034281/200204
XRPX Acc No: N02-026426
Service contract futures **exchange implementation method for Internet involves allowing determination of real time prices for services using a four-component electronic exchange**
Patent Assignee: MCDONOUGH T F (MCDO-I)
Inventor: MCDONOUGH T F
Number of Countries: 095 Number of Patents: 002
Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week	
WO 200177940	A1	20011018	WO 2001US10489	A	20010329	200204	B
AU 200149732	A	20011023	AU 200149732	A	20010329	200213	

Priority Applications (No Type Date): US 2000539132 A 20000330
Patent Details:

Patent No	Kind	Lan	Pg	Main IPC	Filing Notes
WO 200177940	A1	E	85	G06F-017/60	
Designated States (National): AE AG AL AM AT AU AZ BA BB BG BR BY BZ CA CH CN CO CR CU CZ DE DK DM DZ EE ES FI GB GD GE GH GM HR HU ID IL IN IS JP KE KG KP KR KZ LC LK LR LS LT LU LV MA MD MG MK MN MW MX MZ NO NZ PL PT RO RU SD SE SG SI SK SL TJ TM TR TT TZ UA UG US UZ VN YU ZA ZW					
Designated States (Regional): AT BE CH CY DE DK EA ES FI FR GB GH GM GR IE IT KE LS LU MC MW MZ NL OA PT SD SE SL SZ TR TZ UG ZW					
AU 200149732	A			G06F-017/60	Based on patent WO 200177940

Service contract futures **exchange implementation method for Internet involves allowing determination of real time prices for services using a four-component electronic exchange**

Abstract (Basic):
... Exchange allows the **futures** market to determine the real time price of **services** for the producers and consumers of these **services** . The participants may buy, sell or leverage **service contracts** through a variety of order types and the electronic infrastructure of the exchange has a...
... Implementing a **service contract futures** exchange...

...Indicating correct price for a **service** .

Title Terms: **SERVICE** ;

4/3,K/26 (Item 23 from file: 350)
DIALOG(R)File 350:Derwent WPIX
(c) 2003 Thomson Derwent. All rts. reserv.

014178271 **Image available**
WPI Acc No: 2001-662499/200176
XRPX Acc No: N01-493562
Computer network e.g. internet, wireless web or open networks used in web-based technology management system, has seller and purchaser which optionally enter into contract **of property when demands are fulfilled**
Patent Assignee: MAGID T (MAGI-I)
Inventor: MAGID T
Number of Countries: 001 Number of Patents: 001
Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week	
US 20010032144	A1	20011018	US 2000175618	A	20000111	200176	B
			US 2001757661	A	20010110		

Priority Applications (No Type Date): US 2000175618 P 20000111; US 2001757661 A 20010110
Patent Details:

Patent No	Kind	Lan	Pg	Main IPC	Filing Notes
US 20010032144	A1		13	G06F-017/60	Provisional application US 2000175618

... **used in web-based technology management system, has seller and purchaser which optionally enter into** contract **of property when demands are fulfilled**

Abstract (Basic):
... fulfillment of the first and second demand. The seller and purchaser optionally enter into a **contract** relative to the intellectual property when both demands are fulfilled by the purchaser.
... Provides high-speed and global **service** which efficiently and effectively deliver qualified prospective purchasers or licensees to the owner. Allows owners...
...Title Terms: **OPTION** ;

4/3,K/27 (Item 24 from file: 350)
DIALOG(R)File 350:Derwent WPIX
(c) 2003 Thomson Derwent. All rts. reserv.

014074538 **Image available**
WPI Acc No: 2001-558751/200163
XRPX Acc No: N01-415265
Bilateral buyer-led transaction apparatus for sale and purchase of goods and services **e.g. via internet has checking mechanism which makes purchase requests globally available to possible vendors**

Patent Assignee: POOT G (POOT-I)
Inventor: POOT G
Number of Countries: 001 Number of Patents: 001
Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week	
DE 19946876	A1	20010510	DE 1046876	A	19990930	200163	B

Priority Applications (No Type Date): DE 1046876 A 19990930
Patent Details:

Patent No	Kind	Lan	Pg	Main IPC	Filing Notes
DE 19946876	A1		32	G06F-017/60	

Bilateral buyer-led transaction apparatus for sale and purchase of goods and services e.g. via internet has checking mechanism which makes purchase requests globally available to possible...

Abstract (Basic):
... The apparatus allows future purchasers of goods and **services** to make a binding **contract** with potential vendors based on a purchase request. The apparatus includes a checking mechanism which...

...mechanism makes the purchase requests globally available to possible vendors. Possible vendors then have the **option** to accept the purchase request and to conclude a **contract** with the corresponding purchaser. Typically, encryption techniques are used.
... For purchase and selling of goods and **services** via the Internet as well as via conventional communications system such as facsimile systems...

...Allows a buyer to specify price, packaging etc. of goods and **services** .

...Title Terms: **SERVICE** ;

4/3,K/28 (Item 25 from file: 350)
DIALOG(R)File 350:Derwent WPIX

013974796 **Image available**
WPI Acc No: 2001-459009/200150
XRPX Acc No: N01-340325
Anonymous trading method of securities over crossing network, involves generating synthetic profile and matching it with contra side profile for facilitating a trade
Patent Assignee: OPTIMARK INC (OPTI-N)
Inventor: ATCHISON D; FABISZAK C M; LUPIEN W A; RICHARD J T; SMIGEL M
Number of Countries: 026 Number of Patents: 001
Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week	
EP 1118953	A2	20010725	EP 2001200200	A	20010119	200150	B

Priority Applications (No Type Date): US 2000489769 A 20000121
Patent Details:

Patent No	Kind	Lan	Pg	Main IPC	Filing Notes
EP 1118953	A2	E	70	G06F-017/60	

Designated States (Regional): AL AT BE CH CY DE DK ES FI FR GB GR IE IT LI LT LU LV MC MK NL PT RO SE SI TR

Abstract (Basic):
... For anonymous trading of securities including assets such as **futures** , derivatives, **options** , bonds, currencies, commodities, insurance **contracts** , etc., over anonymous and confidential crossing network that matches buy and sell orders of traders...

...institutional investors. Also for trading media time, airline tickets,

concert tickets, electronic components or any **contract** for goods or **services** .

4/3,K/29 (Item 26 from file: 350)
DIALOG(R)File 350:Derwent WPIX
(c) 2003 Thomson Derwent. All rts. reserv.

013883623 **Image available**
WPI Acc No: 2001-367836/200138
XRPX Acc No: N01-268341
Commodities market for trading service contracts **which is established by fixing** contract **maturity dates and directing spot market traders to the fixed dates**
Patent Assignee: ULTIMATE MARKETS INC (ULTI-N); BUSHONVILLE A R (BUSH-I); SCHENK N P (SCHE-I)
Inventor: BUSHONVILLE A R; SCHENK N P; BUSHONVILE A R
Number of Countries: 094 Number of Patents: 003
Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week	
WO 200141021	A1	20010607	WO 2000US32739	A	20001201	200138	B
AU 200119391	A	20010612	AU 200119391	A	20001201	200154	
US 20010034687	A1	20011025	US 99168522	A	19991202	200170	
			US 2000728101	A	20001201		

Priority Applications (No Type Date): US 99168522 P 19991202; US 2000728101 A 20001201
Patent Details:

Patent No	Kind	Lan	Pg	Main IPC	Filing Notes
WO 200141021	A1	E	20	G06F-017/60	

Designated States (National): AE AG AL AM AT AU AZ BA BB BG BR BY BZ CA CH CN CR CU CZ DE DK DM DZ EE ES FI GB GD GE GH GM HR HU ID IL IN IS JP KE KG KP KR KZ LC LK LR LS LT LU LV MA MD MG MK MN MW MX MZ NO NZ PL PT RO RU SD SE SG SI SK SL TJ TM TR TT TZ UA UG UZ VN YU ZA ZW
Designated States (Regional): AT BE CH CY DE DK EA ES FI FR GB GH GM GR IE IT KE LS LU MC MW MZ NL OA PT SD SE SL SZ TR TZ UG ZW

AU 200119391	A	G06F-017/60	Based on patent WO 200141021
US 20010034687	A1	G06F-017/60	Provisional application US 99168522

Commodities market for trading service contracts **which is established by fixing** contract **maturity dates and directing spot market traders to the fixed dates**

Abstract (Basic):
... **Service contracts** are sorted into market **contracts** (110), **spot** market **contracts** (120) and expired **contracts** (130) and other information associated with each **contract** includes specific **service** quality, delivery time, **service** maturity data and delivery location and also information sufficient to uniquely identify the seller of the **service contract** . The market information for each type of **contract** is provided to users so that the users can submit bids of offers for the **contracts** .
... INDEPENDENT CLAIMS are included for a method of trading **service** -based commodity **contracts** and for a computer readable medium with a **contract** data structure...

...Trading **service** -based commodity **contracts** .
...

...Trading commodity **contracts** through a standardized framework...

...The drawing is a timeline illustrating operation of **service** commodity **contracts**
...

...Market **contracts** (110...

... **Spot** market **contracts** (120...

...Expired **contracts** (130
...Title Terms: **SERVICE** ;

4/3,K/30 (Item 27 from file: 350)
DIALOG(R)File 350:Derwent WPIX

013859318 **Image available**
WPI Acc No: 2001-343531/200136
Related WPI Acc No: 2002-627073
XRPX Acc No: N01-248787
Long-term financial plan development method used in computer implemented financial management system, involves providing investment and financial advices for respective surplus or deficit income over expenses
Patent Assignee: ACCENTURE LLP (ACCE-N); ANDERSEN CONSULTING LLP (ANDE-N)
Inventor: SLOAN R E; SLUTSKY S B
Number of Countries: 089 Number of Patents: 002
Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week	
WO 200133476	A2	20010510	WO 2000US41872	A	20001101	200136	B
AU 200130782	A	20010514	AU 200130782	A	20001101	200149	

Priority Applications (No Type Date): US 2000580273 A 20000525; US 99431668 A 19991101
Patent Details:

Patent No	Kind	Lan	Pg	Main IPC	Filing Notes
WO 200133476	A2	E	61	G06F-017/60	

Designated States (National): AE AG AL AM AT AU AZ BA BB BG BR BY BZ CA CH CN CU CZ DE DK DM DZ EE ES FI GB GE GH GM HR HU ID IL IS JP KE KG KP KR KZ LC LK LR LS LT LU LV MD MG MK MN MW MX MZ NO NZ PL PT RO RU SD SE SG SI SK SL TJ TM TR TT TZ UA UG UZ VN YU ZA ZW
Designated States (Regional): AT BE CH CY DE DK EA ES FI FR GB GH GM GR IE IT KE LS LU MC MW MZ NL OA PT SD SE SL SZ TR TZ UG ZW

AU 200130782	A		G06F-017/60	Based on patent WO 200133476

Abstract (Basic):
... in the model. User receives customized automated coaching and counseling by live advisor based on **service** level **agreement** . INDEPENDENT CLAIMS are also included for the following...

...the system by unauthorized users. Modeling tools for analyzing financial instruments like bonds, reverse mortgages, **option contracts** are made available to the user...

4/3,K/31 (Item 28 from file: 350)
DIALOG(R)File 350:Derwent WPIX

013823593 **Image available**
WPI Acc No: 2001-307805/200132
XRPX Acc No: N01-220295
Electronic commerce method in internet involves establishing network-based on-line system for purchase and sale of options **or future** contracts **and acquiring tickets and travel accommodations**
Patent Assignee: CELLA C H (CELL-I); KELLY E J (KELL-I); VINCENT M P (VINC-I)
Inventor: CELLA C H; KELLY E J; VINCENT M P
Number of Countries: 022 Number of Patents: 002
Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week

WO 200075838 A1 20001214 WO 2000US15546 A 20000605 200132 B
AU 200055967 A 20001228 AU 200055967 A 20000605 200132

Priority Applications (No Type Date): US 99137310 P 19990603
Patent Details:
Patent No Kind Lan Pg Main IPC Filing Notes
WO 200075838 A1 E 51 G06F-017/60
Designated States (National): AU CA JP KR
Designated States (Regional): AT BE CH CY DE DK ES FI FR GB GR IE IT LU MC NL PT SE
AU 200055967 A G06F-017/60 Based on patent WO 200075838

... **method in internet involves establishing network-based on-line system for purchase and sale of** options **or future** contracts **and acquiring tickets and travel accommodations**

Abstract (Basic):
... established over a distributed computer network e.g. internet for purchase and sale of an **option** or future **contract** and acquiring tickets and travel accommodation for a contingent event. The **contract** is considered void when the contingent event occurs.
... is also included for a system which allows a user to purchase or bid, an **option** or future **contract** for a ticket to a contingent event...

...For assisting buyers or sellers in purchasing or selling of goods and **services** , e.g. sports event ticket, airline ticket, bus ticket and train ticket. Also for acquiring...

...Provides wide **options** for the buyer, an opportunity to purchase or not to purchase goods and **services** if contingency occurs, thus offering flexibility to the nature of contingency and commitment of the...
...Title Terms: **OPTION** ;

4/3,K/32 (Item 29 from file: 350)
DIALOG(R)File 350:Derwent WPIX
(c) 2003 Thomson Derwent. All rts. reserv.

013797259 **Image available**
WPI Acc No: 2001-281471/200129
XRPX Acc No: N01-200727
Password disclosing method in selective call device, involves receiving timed input to vary preset value representing specific time period, and presenting secured password when the value reaches a threshold
Patent Assignee: MOTOROLA INC (MOTI)
Inventor: HYMEL J A
Number of Countries: 023 Number of Patents: 001
Patent Family:
Patent No Kind Date Applicat No Kind Date Week
WO 200119064 A1 20010315 WO 2000US23109 A 20000823 200129 B

Priority Applications (No Type Date): US 99393283 A 19990910
Patent Details:
Patent No Kind Lan Pg Main IPC Filing Notes
WO 200119064 A1 E 17 H04M-011/00
Designated States (National): BR CN JP KR MX
Designated States (Regional): AT BE CH CY DE DK ES FI FR GB GR IE IT LU MC NL PT SE
Abstract (Basic):
... Prevents users of discounted selective call devices from changing **service** providers during the **contract** period. Provides users of the selective call device with the **option** or freedom to change **services** if they desire at the end of the **contract** period...

4/3,K/33 (Item 30 from file: 350)
DIALOG(R)File 350:Derwent WPIX

013662450 **Image available**
WPI Acc No: 2001-146662/200115
Related WPI Acc No: 2001-146660; 2001-146661
XRPX Acc No: N01-107367

Asset creating system for cash-based and non-cash-based commerce system, assures that during predetermined term, cross purchase option contract **will result in payment to financial institution**

Patent Assignee: REDDING J D (REDD-I)
Inventor: REDDING J D
Number of Countries: 090 Number of Patents: 003
Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week	
WO 200063816	A2	20001026	WO 2000US10865	A	20000421	200115	B
AU 200044829	A	20001102	AU 200044829	A	20000421	200115	
EP 1200909	A2	20020502	EP 2000926271	A	20000421	200236	
			WO 2000US10865	A	20000421		

Priority Applications (No Type Date): US 99130862 P 19990422; US 99130581 P 19990421
Patent Details:

Patent No	Kind	Lan	Pg	Main IPC	Filing Notes
WO 200063816	A2	E	49	G06F-017/60	

Designated States (National): AE AG AL AM AT AU AZ BA BB BG BR BY CA CH CN CU CZ DE DK DZ EE ES FI GB GD GE GH GM HR HU ID IL IN IS JP KE KG KP KR KZ LC LK LR LS LT LU LV MD MG MK MN MW MX NO NZ PL PT RO RU SD SE SG SI SK SL TJ TM TR TT UA UG US UZ VN YU ZA ZW
Designated States (Regional): AT BE CH CY DE DK EA ES FI FR GB GH GM GR IE IT KE LS LU MC MW NL OA PT SD SE SL SZ TZ UG ZW

AU 200044829	A		G06F-017/60	Based on patent WO 200063816
EP 1200909	A2	E	G06F-017/60	Based on patent WO 200063816

Designated States (Regional): AL AT BE CH CY DE DK ES FI FR GB GR IE IT LI LT LU LV MC MK NL PT RO SE SI

... **cash-based and non-cash-based commerce system, assures that during predetermined term, cross purchase** option contract **will result in payment to financial institution**

Abstract (Basic):
... A financial institution purchases trade receivables generated by satisfying cross purchase **option contract** having a predetermined term and agreed conditions. An insurance company provides insurance **contract** to financial institution. Insurance **contract** assures that during predetermined term, **option contract** will result in payment to financial institution sufficient to satisfy purchased trade receivables.
... An **option** grantor agrees to grant the cross purchase **option contract** to the grantee and has a capacity to purchase goods or **services** in the course of business. The grantee receives the cross purchase **option contract** having an associated indicator in the form of a known number of cross purchase units which are retired as the goods or **services** are purchased pursuant to the cross purchase **option contract** . The trade receivables are generated when the **option contract** is satisfied. INDEPENDENT CLAIMS are also included for the following...

...commerce for existing on-line business market places, insurance institutions and portals for facilitating selected **option contracts** .
...

...sellers to achieve their price objectives while providing opportunity for buyers to acquire goods or **services** for a current outlay of lower

value than seller's price. Permits a business to
...Title Terms: **OPTION** ;

4/3,K/34 (Item 31 from file: 350)
DIALOG(R)File 350:Derwent WPIX

013662449 **Image available**
WPI Acc No: 2001-146661/200115
Related WPI Acc No: 2001-146660; 2001-146662
XRPX Acc No: N01-107366
Computer system for facilitating commerce using trade credits, deducts number of trade credits from database in client and trade facilitator computer, on successful assembly and execution of transaction routing
Patent Assignee: REDDING J D (REDD-I)
Inventor: REDDING J D
Number of Countries: 088 Number of Patents: 003
Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week	
WO 200063815	A2	20001026	WO 2000US10859	A	20000421	200115	B
AU 200044826	A	20001102	AU 200044826	A	20000421	200115	
EP 1208496	A2	20020529	EP 2000926268	A	20000421	200243	
			WO 2000US10859	A	20000421		

Priority Applications (No Type Date): US 99130862 P 19990422; US 99130581 P 19990421
Patent Details:

Patent No	Kind	Lan	Pg	Main IPC	Filing Notes
WO 200063815	A2	E	36	G06F-017/60	
	Designated States (National): AE AL AM AT AU AZ BA BB BG BR BY CA CH CN CU CZ DE DK EE ES FI GB GD GE GH GM HR HU ID IL IN IS JP KE KG KP KR KZ LC LK LR LS LT LU LV MD MG MK MN MW MX NO NZ PL PT RO RU SD SE SG SI SK SL TJ TM TR TT UA UG US UZ VN YU ZA ZW				
	Designated States (Regional): AT BE CH CY DE DK EA ES FI FR GB GH GM GR IE IT KE LS LU MC MW NL OA PT SD SE SL SZ TZ UG ZW				
AU 200044826	A			G06F-017/60	Based on patent WO 200063815
EP 1208496	A2	E		G06F-017/60	Based on patent WO 200063815
	Designated States (Regional): AL AT BE CH CY DE DK ES FI FR GB GR IE IT LI LT LU LV MC MK NL PT RO SE SI				

Abstract (Basic):
... A trade facilitator computer assembles a transaction routing to supply goods or **services** from available sources, based on identification of needs from client computer. The client computer and ...
... as necessary. The client computer identifies to the trade facilitator computer needs for goods or **services** . INDEPENDENT CLAIMS are also included for the following...

...Supports and enhances the use of and/or value of a purchase credit **agreement** . Enhances the use of and/or value of a cross sell **option contract** . Enables asset value recovery, financial **services** and cost reduction programs applicable to cash-based and non-cash based commerce. Enables prospective sellers and buyers to exchange goods or **services** at their desired, different prices by coupling this exchange to their purchasing or selling capabilities...

...achieve their price objectives, while providing buyers an opportunity to acquire the product and or **services** for a current outlay lower than the seller's price...

4/3,K/35 (Item 32 from file: 350)
DIALOG(R)File 350:Derwent WPIX

013662448 **Image available**
WPI Acc No: 2001-146660/200115
Related WPI Acc No: 2001-146661; 2001-146662
XRPX Acc No: N01-107365
Current asset creation method in cash-based commerce systems, involves providing entity consideration having value agreed to have specified relation to value of cross purchase option contract
Patent Assignee: REDDING J D (REDD-I)
Inventor: REDDING J D
Number of Countries: 088 Number of Patents: 003
Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week	
WO 200063795	A2	20001026	WO 2000US10858	A	20000421	200115	B
AU 200046558	A	20001102	AU 200046558	A	20000421	200115	
EP 1277129	A2	20030122	EP 2000928300	A	20000421	200308	
			WO 2000US10858	A	20000421		

Priority Applications (No Type Date): US 99130862 P 19990422; US 99130581 P 19990421
Patent Details:

Patent No	Kind	Lan	Pg	Main IPC	Filing Notes
WO 200063795	A2	E	47	G06F-017/00	

Designated States (National): AE AL AM AT AU AZ BA BB BG BR BY CA CH CN CU CZ DE DK EE ES FI GB GD GE GH GM HR HU ID IL IN IS JP KE KG KP KR KZ LC LK LR LS LT LU LV MD MG MK MN MW MX NO NZ PL PT RO RU SD SE SG SI SK SL TJ TM TR TT UA UG US UZ VN YU ZA ZW
Designated States (Regional): AT BE CH CY DE DK EA ES FI FR GB GH GM GR IE IT KE LS LU MC MW NL OA PT SD SE SL SZ TZ UG ZW

AU 200046558	A		G06F-017/00	Based on patent WO 200063795
EP 1277129	A2	E	G06F-017/00	Based on patent WO 200063795

Designated States (Regional): AT BE CH CY DE DK ES FI FR GB GR IE IT LI LU MC NL PT SE

... **providing entity consideration having value agreed to have specified relation to value of cross purchase** option contract

Abstract (Basic):
... A cross purchase **option contract** is granted by an entity. The **contract** has terms and conditions such that the entity is not required, under applicable accounting rules, to record a liability from the grant of **option contract** . The grantee provides the entity consideration having a value agreed to have a specified relation to the value of the **option contract** .
... sellers to achieve their price objectives, while providing buyers an opportunity to acquire goods or **services** for a current outlay of a value lower than the seller's price...
...Title Terms: **OPTION** ;

4/3,K/36 (Item 33 from file: 350)
DIALOG(R)File 350:Derwent WPIX
(c) 2003 Thomson Derwent. All rts. reserv.

013514525 **Image available**
WPI Acc No: 2000-686471/200067
XRPX Acc No: N00-507522
Lease contract **pricing method, involves determining market cost for continuously leased resource**
Patent Assignee: SEDCO FOREX INT INC (SEDC-N)
Inventor: KENYON C M; TOMPAIDIS S
Number of Countries: 090 Number of Patents: 002
Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week	
WO 200043937	A2	20000727	WO 2000US612	A	20000111	200067	B
AU 200024998	A	20000807	AU 200024998	A	20000111	200067	

Priority Applications (No Type Date): US 99234769 A 19990121
Patent Details:
Patent No Kind Lan Pg Main IPC Filing Notes
WO 200043937 A2 E 54 G06F-017/60
Designated States (National): AE AL AM AT AU AZ BA BB BG BR BY CA CH CN CR CU CZ DE DK DM EE ES FI GB GD GE GH GM HR HU ID IL IN IS JP KE KG KP KR KZ LC LK LR LS LT LU LV MA MD MG MK MN MW MX NO NZ PL PT RO RU SD SE SG SI SK SL TJ TM TR TT TZ UA UG US UZ VN YU ZA ZW
Designated States (Regional): AT BE CH CY DE DK EA ES FI FR GB GH GM GR IE IT KE LS LU MC MW NL OA PT SD SE SL SZ TZ UG ZW
AU 200024998 A G06F-017/60 Based on patent WO 200043937

Lease contract **pricing method, involves determining market cost for continuously leased resource**

Abstract (Basic):
... for a continuously leased resource is determined. Based on expected leased resource idle time, expected **contract** length for leased resource and market cost for the continuously leased resource, the market cost for the lease **contract** with lease **contract options** is calculated.
... An INDEPENDENT CLAIM is also included for lease **contract** pricing system...

...For pricing lease **contract options** on short term leases such as apartment leasing for leased resources such as marine drilling, marine seismic **services** , human **services** such as personnel for temporary employment, equipment such as semi-submersible drilling rigs, buildings such...
...Accurately models the effect of idle time for pricing of **contracts option** and allows a price for lease **contract** with **contract options** to be determined, that reflects the effect of the idle time...

...shows the block diagram for determining effect of idle time on market cost for lease **contract** with lease **contract options** .

...Title Terms: **CONTRACT** ;

4/3,K/37 (Item 34 from file: 350)
DIALOG(R)File 350:Derwent WPIX

013399809 **Image available**
WPI Acc No: 2000-571747/200053
XRPX Acc No: N00-422998
Interactive distance learning service **provision using real-time video conferencing, involves establishing telecommunication link between course provider and receiver by comparing information received from them**
Patent Assignee: FAUCHER L C (FAUC-I)
Inventor: FAUCHER L C
Number of Countries: 089 Number of Patents: 002
Patent Family:
Patent No Kind Date Applicat No Kind Date Week
WO 200041088 A1 20000713 WO 2000US213 A 20000105 200053 B
AU 200024060 A 20000724 AU 200024060 A 20000105 200053

Priority Applications (No Type Date): US 99114998 P 19990106
Patent Details:
Patent No Kind Lan Pg Main IPC Filing Notes
WO 200041088 A1 E 27 G06F-015/16
Designated States (National): AE AL AM AT AU AZ BA BB BG BR BY CA CH CN CR CU CZ DE DK DM EE ES FI GB GD GE GH GM HR HU ID IL IN IS JP KE KG KP KR KZ LC LK LR LS LT LU LV MA MD MG MK MN MW MX NO NZ PL PT RO RU SD SE SG SI SK SL TJ TM TR TT TZ UA UG UZ VN YU ZA ZW

Designated States (Regional): AT BE CH CY DE DK EA ES FI FR GB GH GM GR IE IT KE LS LU MC MW NL OA PT SD SE SL SZ TZ UG ZW
AU 200024060 A G06F-015/16 Based on patent WO 200041088

Interactive distance learning service **provision using real-time video conferencing, involves establishing telecommunication link between course provider and receiver...**

Abstract (Basic):
... For providing interactive distance learning **service** through real-time video conferencing...

...offering and participating sites, to eliminate the need for individual institution to arrange separate proprietary **agreement** for a single point-to-point course offerings. The course provider quickly peruse **options** of other learner receiver to fill gaps in their own course offerings. Video conferencing equipment...
...Title Terms: **SERVICE** ;

4/3,K/38 (Item 35 from file: 350)
DIALOG(R)File 350:Derwent WPIX

013098559 **Image available**
WPI Acc No: 2000-270431/200023
XRPX Acc No: N00-202517
Interactive computerized future minimum income prediction for health care facilities, involves determining adequacy of normal density function plot for income prediction
Patent Assignee: JONES A M W (JONE-I)
Inventor: JONES A M W
Number of Countries: 001 Number of Patents: 001
Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week	
US 6044351	A	20000328	US 97993672	A	19971218	200023	B

Priority Applications (No Type Date): US 97993672 A 19971218
Patent Details:

Patent No	Kind	Lan	Pg	Main IPC	Filing Notes
US 6044351	A		38	G06F-017/60	

Abstract (Basic):
... Allows estimation of anticipated number of ambulatory office visits and speculation of proportion of payment **services** . Allows health care facility management to decide affordable size of staff, purchase or lease **options** , practice arrangements, **contractual agreement** with insurance companies, fee charges, investments to be made etc...

4/3,K/39 (Item 36 from file: 350)
DIALOG(R)File 350:Derwent WPIX

011638709 **Image available**
WPI Acc No: 1998-055617/199806
Related WPI Acc No: 1998-055614; 1998-055615; 1998-055616; 1998-055618; 1998-055619; 1998-549097
XRPX Acc No: N98-044120
Packet switched communication system supporting traffic shaping process - has scheduling mechanism coupled to queuing mechanism, and uses process providing rate shaping in per-flow queued routing mechanisms for available bit rate service
Patent Assignee: NEWBRIDGE NETWORKS CORP (NEWB-N); XEROX CORP (XERO)
Inventor: KAPPLER C J; LYLES J B; ROGERS L C

Number of Countries: 018 Number of Patents: 001
Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week	
EP 817434	A2	19980107	EP 97304621	A	19970627	199806	B

Priority Applications (No Type Date): US 9620644 P 19960627
Patent Details:

Patent No	Kind	Lan	Pg	Main IPC	Filing Notes
EP 817434	A2	E	19	H04L-012/56	

Designated States (Regional): AT BE CH DE DK ES FI FR GB GR IE IT LI LU MC NL PT SE

... **uses process providing rate shaping in per-flow queued routing mechanisms for available bit rate** service

...Abstract (Basic): shaper for serially emitting packets of time multiplexed flows in compliance with individual network traffic **contracts** for the respective flows. **Contracts** are included which specify respective peak packet emission rates and associated peak rate tolerances for...

...to fall into one of the following mutually exclusive categories. Category A flows have respectively **contractually** specified non-zero minimum packet emission rates with associated minimum rate tolerances, and category B flows have traffic **contracts** that are tolerant to zero packet emission rates. The traffic shaper has a queuing mechanism...

...priority non-work conserving calendar queue for emission at a rate in excess of the **contractually** specified minimum emission rate for this first given flow when packets of it are being...

...and on the work conserving queue (89) for emission in accordance with a selected serial **service** strategy when packets of the first flow are being emitted in accordance with the traffic **contract** for the such flow. The scheduling mechanism schedules packets of any given category B flow...

...strategy when packets of the second flow are being emitted in accordance with the traffic **contract** for such flow...

...ADVANTAGE - Operator has **option** of performing traffic shaping on separate or aggregate cell flows...
...Title Terms: **SERVICE**

4/3,K/40 (Item 37 from file: 350)
DIALOG(R)File 350:Derwent WPIX
(c) 2003 Thomson Derwent. All rts. reserv.

011142249 **Image available**
WPI Acc No: 1997-120173/199712
XRAM Acc No: C97-039051
XRPX Acc No: N97-098846
Regenerative heat exchanger storage elements for gas channels - comprises bundles of weld etc joined plastics tubes of optional section and shape plus interposed ceramic or metal tube blocks for scrubber flue gases etc.
Patent Assignee: STEAG AG (STGG)
Inventor: HARTMANN U; WEILER H
Number of Countries: 019 Number of Patents: 006
Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week	
DE 19529227	A1	19970213	DE 1029227	A	19950809	199712	B
WO 9706397	A1	19970220	WO 96EP2680	A	19960620	199714	
EP 843804	A1	19980527	EP 96922866	A	19960620	199825	
			WO 96EP2680	A	19960620		
DE 19529227	C2	19980806	DE 1029227	A	19950809	199835	

EP 843804	B1	19991117	EP 96922866	A	19960620	199953
			WO 96EP2680	A	19960620	
DE 59603681	G	19991223	DE 503681	A	19960620	200006
			EP 96922866	A	19960620	
			WO 96EP2680	A	19960620	

Priority Applications (No Type Date): DE 1029227 A 19950809
Patent Details:

Patent No	Kind	Lan	Pg	Main IPC	Filing Notes
DE 19529227	A1		4	F28D-020/00	
DE 59603681	G			F28D-017/02	Based on patent EP 843804 Based on patent WO 9706397
WO 9706397	A1 G		16	F28D-017/02	
Designated States (National): CA US					
Designated States (Regional): AT BE CH DE DK ES FI FR GB GR IE IT LU MC NL PT SE					
EP 843804	A1 G			F28D-017/02	Based on patent WO 9706397
Designated States (Regional): AT BE DE DK ES FI GR IT NL PT					
EP 843804	B1 G			F28D-017/02	Based on patent WO 9706397
Designated States (Regional): AT BE DE DK ES FI GR IT NL PT					
DE 19529227	C2			F28D-020/00	

...Abstract (Basic): one endface (5) or fused together here (5) by molten beads (7) as used to **contract** or close off the cusp spaces (9) between the respective bundles. Tube wall thickness is...
...ADVANTAGE - The smooth-faced honeycomb tube blocks guard against heating surface depositions after long **service** and are thus more easily cleaned and re-usable and their overall stability prevents damage...
...Title Terms: **OPTION** ;

8/3,K/1 (Item 1 from file: 347)
DIALOG(R)File 347:JAPIO
(c) 2003 JPO & JAPIO. All rts. reserv.

07069591 **Image available**
BUYING AND SELLING METHOD ENABLING CONSUMER TO SELECT AND ORDER PLURAL KINDS OF **SERVICES** , **OPTIONS** , OR THE LIKE OF PLURAL DEALERS (MAKER) HAVING CHARACTERISTICS AND PRICES SPECIFIED ON SPOT AS CONSUMER DESIRES TO COMBINE, AND ITS CLEARING, DELIVERING, AND MANAGING METHOD, AND DATABASE SYSTEM WITH ORDER-CHANGEABLE CHOICE NARROWING-DOWN SEARCH ENGINE

PUB. NO.: 2001-297236 [JP 2001297236 A]
PUBLISHED: October 26, 2001 (20011026)
INVENTOR(s): ODAKURIKAESHI YUTAKA
APPLICANT(s): ODAKURIKAESHI YUTAKA
KUJIRA KK
APPL. NO.: 2000-150624 [JP 2000150624]
FILED: April 12, 2000 (20000412)

BUYING AND SELLING METHOD ENABLING CONSUMER TO SELECT AND ORDER PLURAL KINDS OF **SERVICES** , **OPTIONS** , OR THE LIKE OF PLURAL DEALERS (MAKER) HAVING CHARACTERISTICS AND PRICES SPECIFIED ON SPOT AS...

ABSTRACT
... while the data are rearranged. The customer selects an article and pays or has a **contract** with a loan company etc.

8/3,K/2 (Item 2 from file: 347)
DIALOG(R)File 347:JAPIO
(c) 2003 JPO & JAPIO. All rts. reserv.

07063385 **Image available**
FINANCIAL INFORMATION UNITARY MANAGEMENT SYSTEM

PUB. NO.: 2001-291023 [JP 2001291023 A]
PUBLISHED: October 19, 2001 (20011019)
INVENTOR(s): YAMAMOTO HAJIME
SHIMIZU TOSHIYA
APPLICANT(s): NIKKO SECURITIES CO LTD
APPL. NO.: 2000-109449 [JP 2000109449]
FILED: April 11, 2000 (20000411)

ABSTRACT
...corresponding to the demand of the customer.

SOLUTION: A financial information integrated data bank 10 **contracts** with specified financial institutions 20 such as a normal bank and a trust bank and...

... card loss or the like, a memorandum function 15 regarding registered important matters and the **option** function 16 of a final return preparation acting **service** or the like.

8/3,K/3 (Item 3 from file: 347)
DIALOG(R)File 347:JAPIO
(c) 2003 JPO & JAPIO. All rts. reserv.

06974886 **Image available**
METHOD AND SYSTEM FOR SERVICING ELECTRICAL MACHINERY AND APPARATUS

PUB. NO.: 2001-202457 [JP 2001202457 A]

PUBLISHED: July 27, 2001 (20010727)
INVENTOR(s): KLIMAN GERALD B
KOEGL RUDOLPH ALFRED ALBERT
SHAH MANOJ RAMPRASAD
PREMERLANI WILLIAM JAMES
APPLICANT(s): GENERAL ELECTRIC CO (GE)
APPL. NO.: 2000-347434 [JP 2000347434]
FILED: November 15, 2000 (20001115)
PRIORITY: 99 442047 [US 99442047], US (United States of America), November 16, 1999 (19991116)

ABSTRACT

PROBLEM TO BE SOLVED: To provide a **service** method of electrical machinery and apparatus for providing the information through a remote interface.

SOLUTION...
... screen 44 that can be accessed through the interface 42 includes the inquiry, order and **service contract option** 50, 52 and 54 respective.

8/3,K/4 (Item 1 from file: 350)
DIALOG(R)File 350:Derwent WPIX

015139247 **Image available**
WPI Acc No: 2003-199774/200319
XRPX Acc No: N03-158978
Workflow management method in value chain intelligence system used in enterprise, involves analyzing extracted external and internal data, so as to provide computer initiated options **for executing specific actions**
Patent Assignee: KANTHANATHAN M (KANT-I); KATZ S B (KATZ-I); LABROU Y (LABR-I); RUDIN K M (RUDI-I)
Inventor: KANTHANATHAN M; KATZ S B; LABROU Y; RUDIN K M
Number of Countries: 001 Number of Patents: 001
Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week	
US 20020174000	A1	20021121	US 2001858122	A	20010515	200319	B

Priority Applications (No Type Date): US 2001858122 A 20010515
Patent Details:

Patent No	Kind	Lan	Pg	Main IPC	Filing Notes
US 20020174000	A1		45	G06F-017/60	

... **in enterprise, involves analyzing extracted external and internal data, so as to provide computer initiated** options **for executing specific actions**

Abstract (Basic):
... potential impact of the discovered data and the user is provided with several computer-initiated **options** for executing actions with respect to procurement, sourcing or strategic sourcing of the item, on ...
... workflow such as production, purchasing, scheduling, transportation, warehousing, order processing, inventory control, information management, customer **service** , procurement, strategic sourcing, **contract** negotiation, supplier management and supply chain management in enterprise...
...Title Terms: **OPTION** ;

8/3,K/5 (Item 2 from file: 350)
DIALOG(R)File 350:Derwent WPIX

015138863 **Image available**
WPI Acc No: 2003-199389/200319
XRPX Acc No: N03-158596
Transaction processing apparatus includes central processor which processes user's request in conjunction with information stored in memory and generates information containing video information
Patent Assignee: JOAO R A (JOAO-I)
Inventor: JOAO R A
Number of Countries: 001 Number of Patents: 001
Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week	
US 20020169685	A1	20021114	US 2000250076	P	20001130	200319	B
			US 2001987237	A	20011114		

Priority Applications (No Type Date): US 2000250076 P 20001130; US 2001987237 A 20011114
Patent Details:

Patent No	Kind	Lan	Pg	Main IPC	Filing Notes
US 20020169685	A1		20	G06F-017/60	Provisional application US 2000250076

Abstract (Basic):
... For transacting goods, products and **services** and for conducting financial transactions and investment transactions involving securities, bonds, commodities and any financial and commodities derivatives, **options** , **futures** , forwards and other **contracts** .
...
...Facilitates the sale or trade of any of the goods, products and **services** . As the transaction confirmation message contains links or hyperlinks, the user interacts with any messages

8/3,K/6 (Item 3 from file: 350)
DIALOG(R)File 350:Derwent WPIX

015137820 **Image available**
WPI Acc No: 2003-198346/200319
XRPX Acc No: N03-157585
Rental storage service **method e.g. for disk subsystem, involves reporting estimation result of future storage usage of rental storage** service **user, to rental storage** service **user, by rental storage** service **provider**
Patent Assignee: HITACHI LTD (HITA)
Inventor: FUJIMOTO K; KANAI H; UCHIGIRI T
Number of Countries: 002 Number of Patents: 002
Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week	
US 20020152181	A1	20021017	US 2001919930	A	20010802	200319	B
JP 2002312699	A	20021025	JP 2001116435	A	20010416	200319	

Priority Applications (No Type Date): JP 2001116435 A 20010416
Patent Details:

Patent No	Kind	Lan	Pg	Main IPC	Filing Notes
US 20020152181	A1		49	G06F-017/60	
JP 2002312699	A		33	G06F-017/60	

Rental storage service **method e.g. for disk subsystem, involves reporting estimation result of future storage usage of rental storage** service **user, to rental storage** service **user, by rental storage** service **provider**

Abstract (Basic):
... The rental storage **service** provider (2) estimates future storage usage of rental storage **service** user (1), based on history of storage usage of the rental storage **service** user, and reports the estimation result to the user.

... Rental storage **service** method e.g. for disk subsystems in Internet communication...

...storage in correspondence with the billing charge to the users by proposing the most optimum **contract** **options** to the users, allowing reduction in management cost of users...

...The figure shows a schematic diagram illustratively indicative of a relationship between a rental storage **service** user and a rental storage **service** provider in the **service** method of rental storage...

...Storage **service** provider (2...
...Title Terms: **SERVICE** ;

8/3,K/7 (Item 4 from file: 350)
DIALOG(R)File 350:Derwent WPIX

014982967 **Image available**
WPI Acc No: 2003-043482/200304
XRPX Acc No: N03-034153
Online conclusion of works- contract covering repair/servicing of customer-end capital equipment is facilitated by network-mediated assessment of equipment through remotely held monitor
Patent Assignee: GE MEDICAL SYSTEMS GLOBAL TECHNOLOGY CO (GENE)
Number of Countries: 001 Number of Patents: 001
Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week	
JP 2002269359	A	20020920	JP 200162819	A	20010307	200304	B

Priority Applications (No Type Date): JP 200162819 A 20010307
Patent Details:

Patent No	Kind	Lan	Pg	Main IPC	Filing Notes
JP 2002269359	A		12	G06F-017/60	

Online conclusion of works- contract covering repair/servicing of customer-end capital equipment is facilitated by network-mediated assessment of...

Abstract (Basic):
... the customer premises is assessed initially by means of the monitor (200) available with the **service** provider. This monitor is linked to the customer-end terminal (300) through the network (100). Based on the parametric data gathered by the **service** -end monitor, the scope of the work is defined and the formal draft **contract** is finalized.
... Complex equipment involving sophisticated technology e.g. medical imaging need to be **serviced** by qualified personnel, after under rate **contracts** covering repairs/spares supply, etc...

...The execution of **contract** affords enough **options** to the customer/client and keeps track of the systemic precontract checks-spelling out the scope of work and defining the terms of draft **contract** .

...Title Terms: **CONTRACT** ;

8/3,K/8 (Item 5 from file: 350)
DIALOG(R)File 350:Derwent WPIX

014968477 **Image available**
WPI Acc No: 2003-028991/200302
Related WPI Acc No: 2001-125868; 2001-520792

XRPX Acc No: N03-022829
Decision support system construction in financial investment, involves constructing Bayesian network based on information obtained from investment decision, potential investment, identified information and investment risk
Patent Assignee: GILBERT D M (GILB-I); SCHRECKENGAST J O (SCHR-I); SKAANNING C (SKAA-I)
Inventor: GILBERT D M; SCHRECKENGAST J O; SKAANNING C
Number of Countries: 001 Number of Patents: 001
Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week	
US 20020128943	A1	20020912	US 99353727	A	19990714	200302	B
			US 2001758891	A	20010111		
			US 200278971	A	20020219		

Priority Applications (No Type Date): US 200278971 A 20020219; US 99353727 A 19990714; US 2001758891 A 20010111
Patent Details:

Patent No	Kind	Lan	Pg	Main IPC	Filing Notes
US 20020128943	A1		17	G06F-017/60	CIP of application US 99353727 CIP of application US 2001758891

Abstract (Basic):
... in financial investment, for potential investment products including domestic and foreign stocks, mutual funds, stock **option** , future, commodities commodity **options** , **options** , real estate funds, real estate investment trusts, currency funds, treasury instruments, corporate and municipal bonds, future **contracts** and also for supporting decision regarding medical diagnostics which can be accessed by e- **services** , web portals, extensible mark-up language (XML) communicating applications, appliances such as personal digital assistants...

8/3,K/9 (Item 6 from file: 350)
DIALOG(R)File 350:Derwent WPIX
(c) 2003 Thomson Derwent. All rts. reserv.

014867645 **Image available**
WPI Acc No: 2002-688351/200274
Method for selling tour item over network
Patent Assignee: POWER DOC (POWE-N)
Inventor: YANG J U
Number of Countries: 001 Number of Patents: 001
Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week	
KR 2002037435	A	20020521	KR 200067514	A	20001114	200274	B

Priority Applications (No Type Date): KR 200067514 A 20001114
Patent Details:

Patent No	Kind	Lan	Pg	Main IPC	Filing Notes
KR 2002037435	A		1	G06F-017/60	

Abstract (Basic):
... web server displaying a main page on a user terminal(S10), the user browsing a **service** menu, i.e. a member subscription, a selection of a tour package or a tour cost payment tool(S20), the user subscribing for the **service** site by filling personal data, an ID, a password and others in a subscription form...
...item on a web page, and selecting detailed data such as a departure date or **options** (S70, S80), if the user determines the selections, the web server issuing a tour approval document including the selected tour item, the selected detailed data, the departure date and an **agreement** , and transmitting the tour approval document to the user terminal(S90), the web server displaying...

8/3,K/10 (Item 7 from file: 350)
DIALOG(R)File 350:Derwent WPIX

014844803 **Image available**
WPI Acc No: 2002-665509/200271
XRPX Acc No: N02-526485
Labor arbitrage conducting method in electronic business community, involves deriving put and call option orders for each health care facility and negotiating deal between any two of health care facilities
Patent Assignee: RAJASENAN T X (RAJA-I); SWAMY A (SWAM-I)
Inventor: RAJASENAN T X; SWAMY A
Number of Countries: 001 Number of Patents: 001
Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week
US 20020087377	A1	20020704	US 2000256952	A	20001221	200271 B
			US 200120185	A	20011218	

Priority Applications (No Type Date): US 2000256952 P 20001221; US 200120185 A 20011218
Patent Details:

Patent No	Kind	Lan	Pg	Main IPC	Filing Notes
US 20020087377	A1		44	G06F-017/60	Provisional application US 2000256952

Labor arbitrage conducting method in electronic business community, involves deriving put and call option orders for each health care facility and negotiating deal between any two of health care...

Abstract (Basic):
... is compiled. Labor resources of each health care facility is assessed and put and call **option** orders for each health care facility are derived. A deal between any two of the health care facilities is negotiated and **agreements** are prepared and executed.
... in the EBC in order to get a critical mass of participants, which increases the **utility** exponentially for all members of the EDC. Allows participants to bid for workforce labor in...
...Title Terms: **OPTION** ;

8/3,K/11 (Item 8 from file: 350)
DIALOG(R)File 350:Derwent WPIX

014835521 **Image available**
WPI Acc No: 2002-656227/200270
XRPX Acc No: N02-518686
File content distribution method for web content provider, involves redirecting download request to contracted cache provider instead of content provider
Patent Assignee: SWELDENS W (SWEL-I)
Inventor: SWELDENS W
Number of Countries: 001 Number of Patents: 001
Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week
US 20020099616	A1	20020725	US 2001767640	A	20010123	200270 B

Priority Applications (No Type Date): US 2001767640 A 20010123
Patent Details:

Patent No	Kind	Lan	Pg	Main IPC	Filing Notes
US 20020099616	A1		11	G06F-017/60	

File content distribution method for web content provider, involves redirecting download request to contracted cache provider instead of content provider

Abstract (Basic):
... One or more commodity **contracts** specifying a right to use a stated amount of cache resources of a **contracted** cache provider, are purchased. A file content is made accessible to the **contracted** cache provider for downloading by users. Multiple user devices are actuated to redirect download requests initially directed to a content provider (10), such that the request is redirected to the **contracted** cache provider.
... Enables having an open market in caching **services** which affords a user of cache the opportunity to invest only in amount of cache...

...resources based on open information about supply and demand. Permits buyers and sellers of caching **service** to apply the principles of hedges and **futures** to reduce the risk of extreme price fluctuations
...
...Title Terms: **CONTRACT** ;

8/3,K/12 (Item 9 from file: 350)
DIALOG(R)File 350:Derwent WPIX

014666457 **Image available**
WPI Acc No: 2002-487161/200252
Knowledge database system automatically constructed using knowledge database and method for constructing the system
Patent Assignee: KNOWHOWDB CO (KNOW-N)
Inventor: BYUN I S
Number of Countries: 001 Number of Patents: 001
Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week	
KR 2002006218	A	20020119	KR 200039733	A	20000711	200252	B

Priority Applications (No Type Date): KR 200039733 A 20000711
Patent Details:

Patent No	Kind	Lan	Pg	Main IPC	Filing Notes
KR 2002006218	A		1	G06F-017/30	

Abstract (Basic):
... If an operator of an individual company **service** server performs a log-in process and enters to a knowledge database server, a knowledge...
...a wanted category. The operator may create, select, and manage a category accepted by a **contract** . If the operator performs a log-in process to the knowledge database server and executes...

...creates a category of a wanted knowledge database and decides design elements as a category **option** and a layout etc., an application communicating with a user is linked with the knowledge database server. If a category of the individual company **service** server is created and the created category is activated, users of the individual company **service** server may use a **service** through a knowledge database question/answer **service** link in the individual company **service** server. A member of the individual company **service** server performs a log-in process to each individual server and clicks a knowledge database...

8/3,K/13 (Item 10 from file: 350)
DIALOG(R)File 350:Derwent WPIX

014605231 **Image available**
WPI Acc No: 2002-425935/200245
XRPX Acc No: N02-334928

Internet-based futures contract **trading method involves placing assets of subscribers into account that is accessible by electronic marks to cover risks associated with trader**

Patent Assignee: ON EXCHANGE INC (ONEX-N)
Inventor: MESAROVICH A; SCHEINBERG L
Number of Countries: 097 Number of Patents: 002
Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week	
WO 200225407	A2	20020328	WO 2001US42004	A	20010905	200245	B
AU 200187226	A	20020402	AU 200187226	A	20010905	200252	

Priority Applications (No Type Date): US 2000667896 A 20000922
Patent Details:

Patent No	Kind	Lan	Pg	Main IPC	Filing Notes
WO 200225407	A2	E	74	G06F-000/00	

Designated States (National): AE AG AL AM AT AU AZ BA BB BG BR BY BZ CA CH CN CO CR CU CZ DE DK DM DZ EC EE ES FI GB GD GE GH GM HR HU ID IL IN IS JP KE KG KP KR KZ LC LK LR LS LT LU LV MA MD MG MK MN MW MX MZ NO NZ PH PL PT RO RU SD SE SG SI SK SL TJ TM TR TT TZ UA UG US UZ VN YU ZA ZW
Designated States (Regional): AT BE CH CY DE DK EA ES FI FR GB GH GM GR IE IT KE LS LU MC MW MZ NL OA PT SD SE SL SZ TR TZ UG ZW

AU 200187226	A		G06F-000/00	Based on patent WO 200225407	

Internet-based futures contract **trading method involves placing assets of subscribers into account that is accessible by electronic marks** ...

Abstract (Basic):
... A trader is designated to enter orders for **futures contracts** on behalf of a subscriber. A guarantor is designated to maintain assets of the subscriber...
... For trading **futures contracts** for buying, selling goods through Internet, also for trading future **contracts** of other products, instruments and **services** .
...

...The figure shows a block diagram of electronic-based **futures** exchange
...Title Terms: **CONTRACT** ;

8/3,K/14 (Item 11 from file: 350)
DIALOG(R)File 350:Derwent WPIX

014605225 **Image available**
WPI Acc No: 2002-425929/200245
XRPX Acc No: N02-334922
Contract **trading method for Internet-based online trading system, involves determining gain or loss associated with position taken in** contract **and accruing net unrealized loss or gain against subscriber's assets**
Patent Assignee: ON EXCHANGE INC (ONEX-N)
Inventor: SCHEINBERG L; XU J
Number of Countries: 097 Number of Patents: 002
Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week	
WO 200225399	A2	20020328	WO 2001US27532	A	20010905	200245	B
AU 200187087	A	20020402	AU 200187087	A	20010905	200252	

Priority Applications (No Type Date): US 2000667485 A 20000922
Patent Details:

Patent No	Kind	Lan	Pg	Main IPC	Filing Notes
WO 200225399	A2	E	73	G06F-000/00	

Designated States (National): AE AG AL AM AT AU AZ BA BB BG BR BY BZ CA CH CN CO CR CU CZ DE DK DM DZ EC EE ES FI GB GD GE GH GM HR HU ID IL IN IS JP KE KG KP KR KZ LC LK LR LS LT LU LV MA MD MG MK MN MW MX MZ NO NZ

PH PL PT RO RU SD SE SG SI SK SL TJ TM TR TT TZ UA UG US UZ VN YU ZA ZW
Designated States (Regional): AT BE CH CY DE DK EA ES FI FR GB GH GM GR IE IT KE LS LU MC MW MZ NL OA PT SD SE SL SZ TR TZ UG ZW
AU 200187087 A G06F-000/00 Based on patent WO 200225399

Contract **trading method for Internet-based online trading system, involves determining gain or loss associated with position taken in contract and accruing net unrealized loss or gain against subscriber's assets**

Abstract (Basic):
... A gain or loss associated with a position, taken in a **contract** periodically throughout a trading day, is determined. A net unrealized loss against a subscriber's...
... An INDEPENDENT CLAIM is also included for computer program product for setting trades of **contracts** over electronic network...

...For setting trades of **contracts** over an electronic network such as Internet through electronic markets such as electronic **futures** market in Internet-based online trading system for buying and selling of goods, other products, instruments and **services** .

Title Terms: **CONTRACT** ;

8/3,K/15 (Item 12 from file: 350)
DIALOG(R)File 350:Derwent WPIX
(c) 2003 Thomson Derwent. All rts. reserv.

014573704 **Image available**
WPI Acc No: 2002-394408/200242
XRPX Acc No: N02-309229
Tradable security for underwriting, risk bearing, and administration of insurance policies is exchange-traded security including future cash payments related to expenses or payments under one or more insurance policies
Patent Assignee: VAN SLYKE O E (VSLY-I); WHITWORTH B L (WHIT-I); SLYKE O E V (SLYK-I)
Inventor: SLYKE O E V; WHITWORTH B L; VAN SLYKE O E
Number of Countries: 096 Number of Patents: 003
Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week	
WO 200229694	A1	20020411	WO 2001US31715	A	20011005	200242	B
US 20020042770	A1	20020411	US 2000238798	A	20001006	200242	
			US 2001971492	A	20011005		
AU 200211617	A	20020415	AU 200211617	A	20011005	200254	

Priority Applications (No Type Date): US 2000238798 P 20001006; US 2001971492 A 20011005
Patent Details:

Patent No	Kind	Lan	Pg	Main IPC	Filing Notes
WO 200229694	A1	E	96	G06F-017/60	

Designated States (National): AE AG AL AM AT AU AZ BA BB BG BR BY BZ CA CH CN CO CR CU CZ DE DK DM DZ EC EE ES FI GB GD GE GH GM HR HU ID IL IN IS JP KE KG KP KR KZ LC LK LR LS LT LU LV MA MD MG MK MN MW MX MZ NO NZ PL PT RO RU SD SE SG SI SK SL TJ TM TR TT TZ UA UG UZ VN YU ZA ZW
Designated States (Regional): AT BE CH CY DE DK EA ES FI FR GB GH GM GR IE IT KE LS LU MC MW MZ NL OA PT SD SE SL SZ TR TZ UG ZW
US 20020042770 A1 G06F-017/60 Provisional application US 2000238798

AU 200211617 A G06F-017/60 Based on patent WO 200229694

Abstract (Basic):
... The method involves issuing one or more insurance policies for choosing one or more **service** providers for such policies. An exchange-traded security that obtains future cash payments in

consideration...
... b) exchange traded **futures** or **options** on liquid insurance **contracts**
(...

...c) a method of transferring all of portions of LIC risk using exchange traded **futures** , **options** , or **futures** and **options**
(...

...of assets and liabilities in light of changes in the trading prices of liquid insurance **contracts** and the trading prices of shares in underwriters

8/3,K/16 (Item 13 from file: 350)
DIALOG(R)File 350:Derwent WPIX

014538858 **Image available**
WPI Acc No: 2002-359561/200239
Moving order method and system using communication network
Patent Assignee: 24NETWORK (TWOF-N); ISA NETWORK JH (ISAN-N)
Inventor: SONG Y S
Number of Countries: 001 Number of Patents: 002
Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week	
KR 2001109767	A	20011212	KR 200030386	A	20000602	200239	B
KR 344581	B	20020720	KR 200030386	A	20000602	200306	

Priority Applications (No Type Date): KR 200030386 A 20000602
Patent Details:

Patent No	Kind	Lan	Pg	Main IPC	Filing Notes
KR 2001109767	A		1	G06F-017/60	
KR 344581	B			G06F-017/60	Previous Publ. patent KR 2001109767

Abstract (Basic):
... moving on-line by making the estimation of the moving from a mover and by **contracting** with the mover about the estimation and paying for it on-line.
... The moving order server comprises a volume DB(221), a distance DB(222), a date/ **option** DB(223), a basic charge DB(224), and an enterprise DB(225). The volume DB...

...DB(222) stores distance information between the place of departure and its destination. The date/ **option** DB(223) stores information about a discount rate and a premium rate of each enterprise according to the **option** selected by the user. The basic charge DB(224) stores information about the basic charge...

...The enterprise DB(225) includes an introduction about each enterprise, evaluation information, and an additional **service** , etc. The web server(210) includes the web server(220), an estimation creating module(230), a payment system(240), and a **contract** system(250...

8/3,K/17 (Item 14 from file: 350)
DIALOG(R)File 350:Derwent WPIX

014494111
WPI Acc No: 2002-314814/200235
XRPX Acc No: N02-246435
Color choosing method for house decorating service **involves web site where client can specify favorite colors, expected type of activity in room, typical room occupancy, light available, room exposure and any desired special effects**

Patent Assignee: TILMAN S (TILM-I)
Inventor: TILMAN S
Number of Countries: 001 Number of Patents: 001
Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week	
US 20020002497	A1	20020103	US 2000189778	P	20000316	200235	B
			US 2001811348	A	20010316		

Priority Applications (No Type Date): US 2000189778 P 20000316; US 2001811348 A 20010316
Patent Details:

Patent No	Kind	Lan	Pg	Main IPC	Filing Notes
US 20020002497	A1		47	G06F-017/60	Provisional application US 2000189778

Color choosing method for house decorating service **involves web site where client can specify favorite colors, expected type of activity in room...**

Abstract (Basic):
... desired special effects. A room color scheme is then generated and sent to client. A **contract** may be drawn up for decoration of the room.
... of possible colors by providing systematic method of reviewing large number of colors and narrowing **options** to a minimal number of colors...
...Title Terms: **SERVICE** ;

8/3,K/18 (Item 15 from file: 350)
DIALOG(R)File 350:Derwent WPIX

014431427 **Image available**
WPI Acc No: 2002-252130/200230
Method for managing custom-built design of building interior and trend-up program
Patent Assignee: LEE Y H (LEEY-I)
Inventor: CHOI J G; LEE Y H
Number of Countries: 001 Number of Patents: 001
Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week	
KR 2001100379	A	20011114	KR 200023337	A	20000501	200230	B

Priority Applications (No Type Date): KR 200023337 A 20000501
Patent Details:

Patent No	Kind	Lan	Pg	Main IPC	Filing Notes
KR 2001100379	A		1	G06F-017/60	

Abstract (Basic):
... sale in lots and construction, manufactures a model house for selling in lots, announces an **option service** about an interior of the structure(S10,S12). A buyer selects a basic-type design program or an order-type customized design program and **contracts** with the supplying company(S14,S16a,S16b). Though the supplying company constructs a basic frame...

8/3,K/19 (Item 16 from file: 350)
DIALOG(R)File 350:Derwent WPIX

014301658 **Image available**
WPI Acc No: 2002-122362/200216
XRPX Acc No: N02-091783
Method of providing travel services by retrieving previous itinerary or co-traveller information and displaying with global distribution system information

Patent Assignee: CARLSON CO INC (CARL-N); ADAMS G (ADAM-I); OSTLUND S (OSTL-I); SCHREINER C (SCHR-I); UDELHOVEN G (UDEL-I)
Inventor: ADAMS G; OSTLUND S; SCHREINER C; UDELHOVEN G
Number of Countries: 096 Number of Patents: 003
Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week
WO 200199022	A2	20011227	WO 2001US20201	A	20010620	200216 B
AU 200170148	A	20020102	AU 200170148	A	20010620	200230
US 20020077871	A1	20020620	US 2000212920	P	20000620	200244
			US 2001886457	A	20010620	

Priority Applications (No Type Date): US 2000212920 P 20000620; US 2001886457 A 20010620
Patent Details:

Patent No	Kind	Lan	Pg	Main IPC	Filing Notes
WO 200199022	A2	E	105	G06F-017/60	

Designated States (National): AE AG AL AM AT AU AZ BA BB BG BR BY BZ CA CH CN CO CR CU CZ DE DK DM DZ EC EE ES FI GB GD GE GH GM HR HU ID IL IN IS JP KE KG KP KR KZ LC LK LR LS LT LU LV MA MD MG MK MN MW MX MZ NO NZ PL PT RO RU SD SE SG SI SK SL TJ TM TR TT TZ UA UG UZ VN YU ZA ZW
Designated States (Regional): AT BE CH CY DE DK EA ES FI FR GB GH GM GR IE IT KE LS LU MC MW MZ NL OA PT SD SE SL SZ TR TZ UG ZW

AU 200170148	A	G06F-017/60	Based on patent WO 200199022	
US 20020077871	A1	G06F-017/60	Provisional application US 2000212920	

Method of providing travel services **by retrieving previous itinerary or co-traveller information and displaying with global distribution system information**

Abstract (Basic):
... Method consists in maintaining a traveller database, receiving a request for travel **services** , such as airline or hotel reservations, requesting information on it from a global distribution system...
... Corporate travel data with its policy is retrieved to determine a valid travel **service option** from the GDS...

...1) a computerized traveller **service** system...

...air, car and hotel reservation systems. It enables maintenance of traveller profiles, his policies and **contracts** .
...

...The figure shows the main components of a traveller **service** system
...Title Terms: **SERVICE** ;

8/3,K/20 (Item 17 from file: 350)
DIALOG(R)File 350:Derwent WPIX
(c) 2003 Thomson Derwent. All rts. reserv.

014301380 **Image available**
WPI Acc No: 2002-122084/200216
XRPX Acc No: N02-091582
Licensing data management method using internet for property, product, service , involves monitoring usage of issued license and modifying terms corresponding to stored license
Patent Assignee: BIDDLE J D (BIDD-I); CLARKE T A (CLAR-I); RUPP K W (RUPP-I); VIGILANT SYSTEMS INC (VIGI-N); WOODS S A (WOOD-I)
Inventor: BIDDLE J D; CLARKE T A; RUPP K W; WOODS S A
Number of Countries: 094 Number of Patents: 003
Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week
WO 200192993	A2	20011206	WO 2001US18045	A	20010604	200216 B
AU 200166692	A	20011211	AU 200166692	A	20010604	200225
US 20020107809	A1	20020808	US 2000208901	A	20000602	200254
			US 2001873542	A	20010604	

Priority Applications (No Type Date): US 2000208901 P 20000602; US 2001873542 A 20010604
Patent Details:
Patent No Kind Lan Pg Main IPC Filing Notes
WO 200192993 A2 E 82 G06F-000/00
Designated States (National): AE AG AL AM AT AU AZ BA BB BG BR BY BZ CA CH CN CR CU CZ DE DK DM DZ EE ES FI GB GD GE GH GM HR HU ID IL IN IS JP KE KG KP KR KZ LC LK LR LS LT LU LV MA MD MG MK MN MW MX MZ NO NZ PL PT RO RU SD SE SG SI SK SL TJ TM TR TT TZ UA UG UZ VN YU ZA ZW
Designated States (Regional): AT BE CH CY DE DK EA ES FI FR GB GH GM GR IE IT KE LS LU MC MW MZ NL OA PT SD SE SL SZ TR TZ UG ZW
AU 200166692 A G06F-000/00 Based on patent WO 200192993
US 20020107809 A1 G06F-017/60 Provisional application US 2000208901

Licensing data management method using internet for property, product, service , involves monitoring usage of issued license and modifying terms corresponding to stored license

Abstract (Basic):
... c) Self- **serviced** access providing system...

...For managing license of inter alia, property, product and/or **service** such as leasing of real property, leasing of chattels, licensing of copyright, trademark, patent, and...

...such as right of reentry to land, remainder interest, life estate, right to exercise an **option** under **option contract** etc., using internet, LAN, VPN, extranet, intranet...
...Title Terms: **SERVICE** ;

8/3,K/21 (Item 18 from file: 350)
DIALOG(R)File 350:Derwent WPIX
(c) 2003 Thomson Derwent. All rts. reserv.

014236161 **Image available**
WPI Acc No: 2002-056859/200208
XRPX Acc No: N02-041917

Electric equipment servicing method by remote control in plants like steel mills, involves transferring digital information regarding technical data to remote interface, after evaluating technical data

Patent Assignee: GENERAL ELECTRIC CO (GENE)
Inventor: KLIMAN G B; KOEGL R A A; PREMERLANI W J; SHAH M R
Number of Countries: 029 Number of Patents: 004
Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week	
EP 1102185	A2	20010523	EP 2000310019	A	20001110	200208	B
CZ 200003257	A3	20010711	CZ 20003257	A	20000906	200208	
JP 2001202457	A	20010727	JP 2000347434	A	20001115	200208	
KR 2001077925	A	20010820	KR 200067584	A	20001115	200212	

Priority Applications (No Type Date): US 99442047 A 19991116
Patent Details:
Patent No Kind Lan Pg Main IPC Filing Notes
EP 1102185 A2 E 17 G06F-017/60
Designated States (Regional): AL AT BE CH CY DE DK ES FI FR GB GR IE IT LI LT LU LV MC MK NL PT RO SE SI TR
CZ 200003257 A3 G06F-017/60
JP 2001202457 A 43 G06F-017/60
KR 2001077925 A G06F-017/60

Abstract (Basic):
... For servicing, condition based maintenance (CBM) **services** of electric, electronic equipment for electronic drive systems in installations such as steel mills, paper...

...Provides less expensive **option** for motor servicing than present long term **service agreements** .

...Title Terms: **SERVICE** ;

8/3,K/22 (Item 19 from file: 350)
DIALOG(R)File 350:Derwent WPIX

014213583 **Image available**
WPI Acc No: 2002-034281/200204
XRPX Acc No: N02-026426
Service contract futures **exchange implementation method for Internet involves allowing determination of real time prices for services using a four-component electronic exchange**
Patent Assignee: MCDONOUGH T F (MCDO-I)
Inventor: MCDONOUGH T F
Number of Countries: 095 Number of Patents: 002
Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week	
WO 200177940	A1	20011018	WO 2001US10489	A	20010329	200204	B
AU 200149732	A	20011023	AU 200149732	A	20010329	200213	

Priority Applications (No Type Date): US 2000539132 A 20000330
Patent Details:

Patent No	Kind	Lan	Pg	Main IPC	Filing Notes
WO 200177940	A1	E	85	G06F-017/60	

Designated States (National): AE AG AL AM AT AU AZ BA BB BG BR BY BZ CA CH CN CO CR CU CZ DE DK DM DZ EE ES FI GB GD GE GH GM HR HU ID IL IN IS JP KE KG KP KR KZ LC LK LR LS LT LU LV MA MD MG MK MN MW MX MZ NO NZ PL PT RO RU SD SE SG SI SK SL TJ TM TR TT TZ UA UG US UZ VN YU ZA ZW
Designated States (Regional): AT BE CH CY DE DK EA ES FI FR GB GH GM GR IE IT KE LS LU MC MW MZ NL OA PT SD SE SL SZ TR TZ UG ZW

AU 200149732	A		G06F-017/60	Based on patent WO 200177940

Service contract futures **exchange implementation method for Internet involves allowing determination of real time prices for services using a four-component electronic exchange**

Abstract (Basic):
... Exchange allows the **futures** market to determine the real time price of **services** for the producers and consumers of these **services** . The participants may buy, sell or leverage **service contracts** through a variety of order types and the electronic infrastructure of the exchange has a...
... Implementing a **service contract futures** exchange...

...Indicating correct price for a **service** .

Title Terms: **SERVICE** ;

8/3,K/23 (Item 20 from file: 350)
DIALOG(R)File 350:Derwent WPIX

014178271 **Image available**
WPI Acc No: 2001-662499/200176
XRPX Acc No: N01-493562
Computer network e.g. internet, wireless web or open networks used in web-based technology management system, has seller and purchaser which optionally enter into contract **of property when demands are fulfilled**
Patent Assignee: MAGID T (MAGI-I)
Inventor: MAGID T

Number of Countries: 001 Number of Patents: 001
Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week	
US 20010032144	A1	20011018	US 2000175618	A	20000111	200176	B
			US 2001757661	A	20010110		

Priority Applications (No Type Date): US 2000175618 P 20000111; US 2001757661 A 20010110
Patent Details:

Patent No	Kind	Lan	Pg	Main IPC	Filing Notes
US 20010032144	A1		13	G06F-017/60	Provisional application US 2000175618

... **used in web-based technology management system, has seller and purchaser which optionally enter into** contract **of property when demands are fulfilled**

Abstract (Basic):
... fulfillment of the first and second demand. The seller and purchaser optionally enter into a **contract** relative to the intellectual property when both demands are fulfilled by the purchaser.
... Provides high-speed and global **service** which efficiently and effectively deliver qualified prospective purchasers or licensees to the owner. Allows owners...
...Title Terms: **OPTION** ;

8/3,K/24 (Item 21 from file: 350)
DIALOG(R)File 350:Derwent WPIX

014074538 **Image available**
WPI Acc No: 2001-558751/200163
XRPX Acc No: N01-415265
Bilateral buyer-led transaction apparatus for sale and purchase of goods and services **e.g. via internet has checking mechanism which makes purchase requests globally available to possible vendors**
Patent Assignee: POOT G (POOT-I)
Inventor: POOT G
Number of Countries: 001 Number of Patents: 001
Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week	
DE 19946876	A1	20010510	DE 1046876	A	19990930	200163	B

Priority Applications (No Type Date): DE 1046876 A 19990930
Patent Details:

Patent No	Kind	Lan	Pg	Main IPC	Filing Notes
DE 19946876	A1		32	G06F-017/60	

Bilateral buyer-led transaction apparatus for sale and purchase of goods and services **e.g. via internet has checking mechanism which makes purchase requests globally available to possible...**

Abstract (Basic):
... The apparatus allows future purchasers of goods and **services** to make a binding **contract** with potential vendors based on a purchase request. The apparatus includes a checking mechanism which...

...mechanism makes the purchase requests globally available to possible vendors. Possible vendors then have the **option** to accept the purchase request and to conclude a **contract** with the corresponding purchaser. Typically, encryption techniques are used.
... For purchase and selling of goods and **services** via the Internet as well as via conventional communications system such as facsimile systems...

...Allows a buyer to specify price, packaging etc. of goods and **services** .

...Title Terms: **SERVICE** ;

8/3,K/25 (Item 22 from file: 350)
DIALOG(R)File 350:Derwent WPIX

013974796 **Image available**
WPI Acc No: 2001-459009/200150
XRPX Acc No: N01-340325
Anonymous trading method of securities over crossing network, involves generating synthetic profile and matching it with contra side profile for facilitating a trade
Patent Assignee: OPTIMARK INC (OPTI-N)
Inventor: ATCHISON D; FABISZAK C M; LUPIEN W A; RICHARD J T; SMIGEL M
Number of Countries: 026 Number of Patents: 001
Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week	
EP 1118953	A2	20010725	EP 2001200200	A	20010119	200150	B

Priority Applications (No Type Date): US 2000489769 A 20000121
Patent Details:

Patent No	Kind	Lan	Pg	Main IPC	Filing Notes
EP 1118953	A2	E	70	G06F-017/60	

Designated States (Regional): AL AT BE CH CY DE DK ES FI FR GB GR IE IT LI LT LU LV MC MK NL PT RO SE SI TR

Abstract (Basic):
... For anonymous trading of securities including assets such as **futures** , derivatives, **options** , bonds, currencies, commodities, insurance **contracts** , etc., over anonymous and confidential crossing network that matches buy and sell orders of traders...

...institutional investors. Also for trading media time, airline tickets, concert tickets, electronic components or any **contract** for goods or **services** .

8/3,K/26 (Item 23 from file: 350)
DIALOG(R)File 350:Derwent WPIX

013859318 **Image available**
WPI Acc No: 2001-343531/200136
Related WPI Acc No: 2002-627073
XRPX Acc No: N01-248787
Long-term financial plan development method used in computer implemented financial management system, involves providing investment and financial advices for respective surplus or deficit income over expenses
Patent Assignee: ACCENTURE LLP (ACCE-N); ANDERSEN CONSULTING LLP (ANDE-N)
Inventor: SLOAN R E; SLUTSKY S B
Number of Countries: 089 Number of Patents: 002
Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week	
WO 200133476	A2	20010510	WO 2000US41872	A	20001101	200136	B
AU 200130782	A	20010514	AU 200130782	A	20001101	200149	

Priority Applications (No Type Date): US 2000580273 A 20000525; US 99431668 A 19991101
Patent Details:

Patent No	Kind	Lan	Pg	Main IPC	Filing Notes
WO 200133476	A2	E	61	G06F-017/60	

Designated States (National): AE AG AL AM AT AU AZ BA BB BG BR BY BZ CA

CH CN CU CZ DE DK DM DZ EE ES FI GB GE GH GM HR HU ID IL IS JP KE KG KP
KR KZ LC LK LR LS LT LU LV MD MG MK MN MW MX MZ NO NZ PL PT RO RU SD SE
SG SI SK SL TJ TM TR TT TZ UA UG UZ VN YU ZA ZW
Designated States (Regional): AT BE CH CY DE DK EA ES FI FR GB GH GM GR
IE IT KE LS LU MC MW MZ NL OA PT SD SE SL SZ TR TZ UG ZW
AU 200130782 A G06F-017/60 Based on patent WO 200133476

Abstract (Basic):
... in the model. User receives customized automated coaching and counseling by live advisor based on **service** level **agreement** . INDEPENDENT CLAIMS are also included for the following...

...the system by unauthorized users. Modeling tools for analyzing financial instruments like bonds, reverse mortgages, **option contracts** are made available to the user...

8/3,K/27 (Item 24 from file: 350)
DIALOG(R)File 350:Derwent WPIX
(c) 2003 Thomson Derwent. All rts. reserv.

013823593 **Image available**
WPI Acc No: 2001-307805/200132
XRPX Acc No: N01-220295
Electronic commerce method in internet involves establishing network-based on-line system for purchase and sale of options **or future** contracts **and acquiring tickets and travel accommodations**
Patent Assignee: CELLA C H (CELL-I); KELLY E J (KELL-I); VINCENT M P (VINC-I)
Inventor: CELLA C H; KELLY E J; VINCENT M P
Number of Countries: 022 Number of Patents: 002
Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week	
WO 200075838	A1	20001214	WO 2000US15546	A	20000605	200132	B
AU 200055967	A	20001228	AU 200055967	A	20000605	200132	

Priority Applications (No Type Date): US 99137310 P 19990603
Patent Details:

Patent No	Kind	Lan	Pg	Main IPC	Filing Notes
WO 200075838	A1	E	51	G06F-017/60	

Designated States (National): AU CA JP KR
Designated States (Regional): AT BE CH CY DE DK ES FI FR GB GR IE IT LU MC NL PT SE
AU 200055967 A G06F-017/60 Based on patent WO 200075838

... method in internet involves establishing network-based on-line system for purchase and sale of options **or future** contracts **and acquiring tickets and travel accommodations**

Abstract (Basic):
... established over a distributed computer network e.g. internet for purchase and sale of an **option** or future **contract** and acquiring tickets and travel accommodation for a contingent event. The **contract** is considered void when the contingent event occurs.
... is also included for a system which allows a user to purchase or bid, an **option** or future **contract** for a ticket to a contingent event...

...For assisting buyers or sellers in purchasing or selling of goods and **services** , e.g. sports event ticket, airline ticket, bus ticket and train ticket. Also for acquiring...

...Provides wide **options** for the buyer, an opportunity to purchase or not to purchase goods and **services** if contingency occurs, thus offering flexibility to the nature of contingency and commitment of the...
...Title Terms: **OPTION** ;

8/3,K/28 (Item 25 from file: 350)
DIALOG(R)File 350:Derwent WPIX

013797259 **Image available**
WPI Acc No: 2001-281471/200129
XRPX Acc No: N01-200727
Password disclosing method in selective call device, involves receiving timed input to vary preset value representing specific time period, and presenting secured password when the value reaches a threshold
Patent Assignee: MOTOROLA INC (MOTI)
Inventor: HYMEL J A
Number of Countries: 023 Number of Patents: 001
Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week	
WO 200119064	A1	20010315	WO 2000US23109	A	20000823	200129	B

Priority Applications (No Type Date): US 99393283 A 19990910
Patent Details:

Patent No	Kind	Lan	Pg	Main IPC	Filing Notes
WO 200119064	A1	E	17	H04M-011/00	

Designated States (National): BR CN JP KR MX
Designated States (Regional): AT BE CH CY DE DK ES FI FR GB GR IE IT LU MC NL PT SE
Abstract (Basic):
... Prevents users of discounted selective call devices from changing **service** providers during the **contract** period. Provides users of the selective call device with the **option** or freedom to change **services** if they desire at the end of the **contract** period...

8/3,K/29 (Item 26 from file: 350)
DIALOG(R)File 350:Derwent WPIX

013662450 **Image available**
WPI Acc No: 2001-146662/200115
Related WPI Acc No: 2001-146660; 2001-146661
XRPX Acc No: N01-107367
Asset creating system for cash-based and non-cash-based commerce system, assures that during predetermined term, cross purchase option contract **will result in payment to financial institution**
Patent Assignee: REDDING J D (REDD-I)
Inventor: REDDING J D
Number of Countries: 090 Number of Patents: 003
Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week	
WO 200063816	A2	20001026	WO 2000US10865	A	20000421	200115	B
AU 200044829	A	20001102	AU 200044829	A	20000421	200115	
EP 1200909	A2	20020502	EP 2000926271	A	20000421	200236	
			WO 2000US10865	A	20000421		

Priority Applications (No Type Date): US 99130862 P 19990422; US 99130581 P 19990421
Patent Details:

Patent No	Kind	Lan	Pg	Main IPC	Filing Notes
WO 200063816	A2	E	49	G06F-017/60	

Designated States (National): AE AG AL AM AT AU AZ BA BB BG BR BY CA CH CN CU CZ DE DK DZ EE ES FI GB GD GE GH GM HR HU ID IL IN IS JP KE KG KP KR KZ LC LK LR LS LT LU LV MD MG MK MN MW MX NO NZ PL PT RO RU SD SE SG SI SK SL TJ TM TR TT UA UG US UZ VN YU ZA ZW
Designated States (Regional): AT BE CH CY DE DK EA ES FI FR GB GH GM GR IE IT KE LS LU MC MW NL OA PT SD SE SL SZ TZ UG ZW

AU 200044829	A	G06F-017/60	Based on patent WO 200063816	

EP 1200909 A2 E G06F-017/60 Based on patent WO 200063816
Designated States (Regional): AL AT BE CH CY DE DK ES FI FR GB GR IE IT LI LT LU LV MC MK NL PT RO SE SI

... **cash-based and non-cash-based commerce system, assures that during predetermined term, cross purchase** option contract **will result in payment to financial institution**

Abstract (Basic):
... A financial institution purchases trade receivables generated by satisfying cross purchase **option contract** having a predetermined term and agreed conditions. An insurance company provides insurance **contract** to financial institution. Insurance **contract** assures that during predetermined term, **option contract** will result in payment to financial institution sufficient to satisfy purchased trade receivables.
... An **option** grantor agrees to grant the cross purchase **option contract** to the grantee and has a capacity to purchase goods or **services** in the course of business. The grantee receives the cross purchase **option contract** having an associated indicator in the form of a known number of cross purchase units which are retired as the goods or **services** are purchased pursuant to the cross purchase **option contract** . The trade receivables are generated when the **option contract** is satisfied. INDEPENDENT CLAIMS are also included for the following...

...commerce for existing on-line business market places, insurance institutions and portals for facilitating selected **option contracts** .
...

...sellers to achieve their price objectives while providing opportunity for buyers to acquire goods or **services** for a current outlay of lower value than seller's price. Permits a business to
...Title Terms: **OPTION** ;

8/3,K/30 (Item 27 from file: 350)
DIALOG(R)File 350:Derwent WPIX

013662449 **Image available**
WPI Acc No: 2001-146661/200115
Related WPI Acc No: 2001-146660; 2001-146662
XRPX Acc No: N01-107366
Computer system for facilitating commerce using trade credits, deducts number of trade credits from database in client and trade facilitator computer, on successful assembly and execution of transaction routing
Patent Assignee: REDDING J D (REDD-I)
Inventor: REDDING J D
Number of Countries: 088 Number of Patents: 003
Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week	
WO 200063815	A2	20001026	WO 2000US10859	A	20000421	200115	B
AU 200044826	A	20001102	AU 200044826	A	20000421	200115	
EP 1208496	A2	20020529	EP 2000926268	A	20000421	200243	
			WO 2000US10859	A	20000421		

Priority Applications (No Type Date): US 99130862 P 19990422; US 99130581 P 19990421
Patent Details:

Patent No	Kind	Lan	Pg	Main IPC	Filing Notes
WO 200063815	A2	E	36	G06F-017/60	

Designated States (National): AE AL AM AT AU AZ BA BB BG BR BY CA CH CN CU CZ DE DK EE ES FI GB GD GE GH GM HR HU ID IL IN IS JP KE KG KP KR KZ LC LK LR LS LT LU LV MD MG MK MN MW MX NO NZ PL PT RO RU SD SE SG SI SK

SL TJ TM TR TT UA UG US UZ VN YU ZA ZW
Designated States (Regional): AT BE CH CY DE DK EA ES FI FR GB GH GM GR IE IT KE LS LU MC MW NL OA PT SD SE SL SZ TZ UG ZW
AU 200044826 A G06F-017/60 Based on patent WO 200063815
EP 1208496 A2 E G06F-017/60 Based on patent WO 200063815
Designated States (Regional): AL AT BE CH CY DE DK ES FI FR GB GR IE IT LI LT LU LV MC MK NL PT RO SE SI

Abstract (Basic):
... A trade facilitator computer assembles a transaction routing to supply goods or **services** from available sources, based on identification of needs from client computer. The client computer and ...
... as necessary. The client computer identifies to the trade facilitator computer needs for goods or **services** . INDEPENDENT CLAIMS are also included for the following...

...Supports and enhances the use of and/or value of a purchase credit **agreement** . Enhances the use of and/or value of a cross sell **option contract** . Enables asset value recovery, financial **services** and cost reduction programs applicable to cash-based and non-cash based commerce. Enables prospective sellers and buyers to exchange goods or **services** at their desired, different prices by coupling this exchange to their purchasing or selling capabilities...

...achieve their price objectives, while providing buyers an opportunity to acquire the product and or **services** for a current outlay lower than the seller's price...

8/3,K/31 (Item 28 from file: 350)
DIALOG(R)File 350:Derwent WPIX

013662448 **Image available**
WPI Acc No: 2001-146660/200115
Related WPI Acc No: 2001-146661; 2001-146662
XRPX Acc No: N01-107365
Current asset creation method in cash-based commerce systems, involves providing entity consideration having value agreed to have specified relation to value of cross purchase option contract
Patent Assignee: REDDING J D (REDD-I)
Inventor: REDDING J D
Number of Countries: 088 Number of Patents: 003
Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week	
WO 200063795	A2	20001026	WO 2000US10858	A	20000421	200115	B
AU 200046558	A	20001102	AU 200046558	A	20000421	200115	
EP 1277129	A2	20030122	EP 2000928300	A	20000421	200308	
			WO 2000US10858	A	20000421		

Priority Applications (No Type Date): US 99130862 P 19990422; US 99130581 P 19990421
Patent Details:
Patent No Kind Lan Pg Main IPC Filing Notes
WO 200063795 A2 E 47 G06F-017/00
Designated States (National): AE AL AM AT AU AZ BA BB BG BR BY CA CH CN CU CZ DE DK EE ES FI GB GD GE GH GM HR HU ID IL IN IS JP KE KG KP KR KZ LC LK LR LS LT LU LV MD MG MK MN MW MX NO NZ PL PT RO RU SD SE SG SI SK SL TJ TM TR TT UA UG US UZ VN YU ZA ZW
Designated States (Regional): AT BE CH CY DE DK EA ES FI FR GB GH GM GR IE IT KE LS LU MC MW NL OA PT SD SE SL SZ TZ UG ZW
AU 200046558 A G06F-017/00 Based on patent WO 200063795
EP 1277129 A2 E G06F-017/00 Based on patent WO 200063795
Designated States (Regional): AT BE CH CY DE DK ES FI FR GB GR IE IT LI LU MC NL PT SE

... **providing entity consideration having value agreed to have specified relation to value of cross purchase** option contract

Abstract (Basic):
... A cross purchase **option contract** is granted by an entity. The **contract** has terms and conditions such that the entity is not required, under applicable accounting rules, to record a liability from the grant of **option contract** . The grantee provides the entity consideration having a value agreed to have a specified relation to the value of the **option contract** .
... sellers to achieve their price objectives, while providing buyers an opportunity to acquire goods or **services** for a current outlay of a value lower than the seller's price...
...Title Terms: **OPTION** ;

8/3,K/32 (Item 29 from file: 350)
DIALOG(R)File 350:Derwent WPIX

013514525 **Image available**
WPI Acc No: 2000-686471/200067
XRPX Acc No: N00-507522
Lease contract **pricing method, involves determining market cost for continuously leased resource**
Patent Assignee: SEDCO FOREX INT INC (SEDC-N)
Inventor: KENYON C M; TOMPAIDIS S
Number of Countries: 090 Number of Patents: 002
Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week	
WO 200043937	A2	20000727	WO 2000US612	A	20000111	200067	B
AU 200024998	A	20000807	AU 200024998	A	20000111	200067	

Priority Applications (No Type Date): US 99234769 A 19990121
Patent Details:

Patent No	Kind	Lan	Pg	Main IPC	Filing Notes
WO 200043937	A2	E	54	G06F-017/60	

Designated States (National): AE AL AM AT AU AZ BA BB BG BR BY CA CH CN CR CU CZ DE DK DM EE ES FI GB GD GE GH GM HR HU ID IL IN IS JP KE KG KP KR KZ LC LK LR LS LT LU LV MA MD MG MK MN MW MX NO NZ PL PT RO RU SD SE SG SI SK SL TJ TM TR TT TZ UA UG US UZ VN YU ZA ZW
Designated States (Regional): AT BE CH CY DE DK EA ES FI FR GB GH GM GR IE IT KE LS LU MC MW NL OA PT SD SE SL SZ TZ UG ZW

AU 200024998	A		G06F-017/60	Based on patent WO 200043937

Lease contract **pricing method, involves determining market cost for continuously leased resource**

Abstract (Basic):
... for a continuously leased resource is determined. Based on expected leased resource idle time, expected **contract** length for leased resource and market cost for the continuously leased resource, the market cost for the lease **contract** with lease **contract options** is calculated.
... An INDEPENDENT CLAIM is also included for lease **contract** pricing system...

...For pricing lease **contract options** on short term leases such as apartment leasing for leased resources such as marine drilling, marine seismic **services** , human **services** such as personnel for temporary employment, equipment such as semi-submersible drilling rigs, buildings such...
...Accurately models the effect of idle time for pricing of **contracts option** and allows a price for lease **contract** with **contract options** to be determined, that reflects the effect of the idle time...

...shows the block diagram for determining effect of idle time on market cost for lease **contract** with lease **contract** **options** .

...Title Terms: **CONTRACT** ;

8/3,K/33 (Item 30 from file: 350)
DIALOG(R)File 350:Derwent WPIX

013399809 **Image available**
WPI Acc No: 2000-571747/200053
XRPX Acc No: N00-422998
Interactive distance learning service provision using real-time video conferencing, involves establishing telecommunication link between course provider and receiver by comparing information received from them
Patent Assignee: FAUCHER L C (FAUC-I)
Inventor: FAUCHER L C
Number of Countries: 089 Number of Patents: 002
Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week	
WO 200041088	A1	20000713	WO 2000US213	A	20000105	200053	B
AU 200024060	A	20000724	AU 200024060	A	20000105	200053	

Priority Applications (No Type Date): US 99114998 P 19990106
Patent Details:

Patent No	Kind	Lan	Pg	Main IPC	Filing Notes
WO 200041088	A1	E	27	G06F-015/16	

Designated States (National): AE AL AM AT AU AZ BA BB BG BR BY CA CH CN CR CU CZ DE DK DM EE ES FI GB GD GE GH GM HR HU ID IL IN IS JP KE KG KP KR KZ LC LK LR LS LT LU LV MA MD MG MK MN MW MX NO NZ PL PT RO RU SD SE SG SI SK SL TJ TM TR TT TZ UA UG UZ VN YU ZA ZW
Designated States (Regional): AT BE CH CY DE DK EA ES FI FR GB GH GM GR IE IT KE LS LU MC MW NL OA PT SD SE SL SZ TZ UG ZW

AU 200024060	A		G06F-015/16	Based on patent WO 200041088	

Interactive distance learning service provision using real-time video conferencing, involves establishing telecommunication link between course provider and receiver...

Abstract (Basic):
... For providing interactive distance learning **service** through real-time video conferencing...

...offering and participating sites, to eliminate the need for individual institution to arrange separate proprietary **agreement** for a single point-to-point course offerings. The course provider quickly peruse **options** of other learner receiver to fill gaps in their own course offerings. Video conferencing equipment...
...Title Terms: **SERVICE** ;

8/3,K/34 (Item 31 from file: 350)
DIALOG(R)File 350:Derwent WPIX

013098559 **Image available**
WPI Acc No: 2000-270431/200023
XRPX Acc No: N00-202517
Interactive computerized future minimum income prediction for health care facilities, involves determining adequacy of normal density function plot for income prediction
Patent Assignee: JONES A M W (JONE-I)
Inventor: JONES A M W
Number of Countries: 001 Number of Patents: 001

Patent Family:
Patent No Kind Date Applicat No Kind Date Week
US 6044351 A 20000328 US 97993672 A 19971218 200023 B

Priority Applications (No Type Date): US 97993672 A 19971218
Patent Details:
Patent No Kind Lan Pg Main IPC Filing Notes
US 6044351 A 38 G06F-017/60

Abstract (Basic):
... Allows estimation of anticipated number of ambulatory office visits and speculation of proportion of payment **services** . Allows health care facility management to decide affordable size of staff, purchase or lease **options** , practice arrangements, **contractual agreement** with insurance companies, fee charges, investments to be made etc...

8/3,K/35 (Item 32 from file: 350)
DIALOG(R)File 350:Derwent WPIX

011638709 **Image available**
WPI Acc No: 1998-055617/199806
Related WPI Acc No: 1998-055614; 1998-055615; 1998-055616; 1998-055618; 1998-055619; 1998-549097
XRPX Acc No: N98-044120
Packet switched communication system supporting traffic shaping process - has scheduling mechanism coupled to queuing mechanism, and uses process providing rate shaping in per-flow queued routing mechanisms for available bit rate service
Patent Assignee: NEWBRIDGE NETWORKS CORP (NEWB-N); XEROX CORP (XERO)
Inventor: KAPPLER C J; LYLES J B; ROGERS L C
Number of Countries: 018 Number of Patents: 001
Patent Family:
Patent No Kind Date Applicat No Kind Date Week
EP 817434 A2 19980107 EP 97304621 A 19970627 199806 B

Priority Applications (No Type Date): US 9620644 P 19960627
Patent Details:
Patent No Kind Lan Pg Main IPC Filing Notes
EP 817434 A2 E 19 H04L-012/56
Designated States (Regional): AT BE CH DE DK ES FI FR GB GR IE IT LI LU MC NL PT SE

... uses process providing rate shaping in per-flow queued routing mechanisms for available bit rate service

...Abstract (Basic): shaper for serially emitting packets of time multiplexed flows in compliance with individual network traffic **contracts** for the respective flows. **Contracts** are included which specify respective peak packet emission rates and associated peak rate tolerances for...

...to fall into one of the following mutually exclusive categories. Category A flows have respectively **contractually** specified non-zero minimum packet emission rates with associated minimum rate tolerances, and category B flows have traffic **contracts** that are tolerant to zero packet emission rates. The traffic shaper has a queuing mechanism...

...priority non-work conserving calendar queue for emission at a rate in excess of the **contractually** specified minimum emission rate for this first given flow when packets of it are being...

...and on the work conserving queue (89) for emission in accordance with a selected serial **service** strategy when packets of the first flow are

being emitted in accordance with the traffic **contract** for the such flow. The scheduling mechanism schedules packets of any given category B flow...

...strategy when packets of the second flow are being emitted in accordance with the traffic **contract** for such flow...

...ADVANTAGE - Operator has **option** of performing traffic shaping on separate or aggregate cell flows...
...Title Terms: **SERVICE**

8/3,K/36 (Item 33 from file: 350)
DIALOG(R)File 350:Derwent WPIX

011142249 **Image available**
WPI Acc No: 1997-120173/199712
XRAM Acc No: C97-039051
XRPX Acc No: N97-098846
Regenerative heat exchanger storage elements for gas channels - comprises bundles of weld etc joined plastics tubes of optional section and shape plus interposed ceramic or metal tube blocks for scrubber flue gases etc.
Patent Assignee: STEAG AG (STGG)
Inventor: HARTMANN U; WEILER H
Number of Countries: 019 Number of Patents: 006
Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week	
DE 19529227	A1	19970213	DE 1029227	A	19950809	199712	B
WO 9706397	A1	19970220	WO 96EP2680	A	19960620	199714	
EP 843804	A1	19980527	EP 96922866	A	19960620	199825	
			WO 96EP2680	A	19960620		
DE 19529227	C2	19980806	DE 1029227	A	19950809	199835	
EP 843804	B1	19991117	EP 96922866	A	19960620	199953	
			WO 96EP2680	A	19960620		
DE 59603681	G	19991223	DE 503681	A	19960620	200006	
			EP 96922866	A	19960620		
			WO 96EP2680	A	19960620		

Priority Applications (No Type Date): DE 1029227 A 19950809
Patent Details:

Patent No	Kind	Lan	Pg	Main IPC	Filing Notes
DE 19529227	A1		4	F28D-020/00	
DE 59603681	G			F28D-017/02	Based on patent EP 843804
					Based on patent WO 9706397
WO 9706397	A1	G	16	F28D-017/02	
Designated States (National): CA US					
Designated States (Regional): AT BE CH DE DK ES FI FR GB GR IE IT LU MC NL PT SE					
EP 843804	A1	G		F28D-017/02	Based on patent WO 9706397
Designated States (Regional): AT BE DE DK ES FI GR IT NL PT					
EP 843804	B1	G		F28D-017/02	Based on patent WO 9706397
Designated States (Regional): AT BE DE DK ES FI GR IT NL PT					
DE 19529227	C2			F28D-020/00	

...Abstract (Basic): one endface (5) or fused together here (5) by molten beads (7) as used to **contract** or close off the cusp spaces (9) between the respective bundles. Tube wall thickness is...
...ADVANTAGE - The smooth-faced honeycomb tube blocks guard against heating surface depositions after long **service** and are thus more easily cleaned and re-usable and their overall stability prevents damage...
...Title Terms: **OPTION** ;

File 348:EUROPEAN PATENTS 1978-2003/Mar W03
(c) 2003 European Patent Office
File 349:PCT FULLTEXT 1979-2002/UB=20030327,UT=20030320
(c) 2003 WIPO/Univentio

Set	Items	Description
S1	247143	SERVICE? ? OR UTILITY OR UTILITIES
S2	330844	CONTRACT? OR AGREEMENT?
S3	120198	OPTION? ? OR FUTURES
S4	175	(FORWARD OR SPOT)(2W)S2
S5	4197	S1(S)((S2 AND S3) OR S4)
S6	144	S1(S)((S2(5N)S3) OR S4)
S7	70	S1(10N)((S2(5N)S3) OR S4)
S8	47	S1(10N)(S2(3N)S3)
S9	124	S1 AND S4
S10	24	S1(20N)S4
S11	999	(S1(2W)S2) AND (S3 OR FORWARD OR SPOT)
S12	35	(S1(2W)S2)(10N)(S3 OR S4)
S13	15	S12 NOT (S8 OR S10)
S14	345361	TRANSACT? OR EXCHANG? OR PURCHAS? OR BUYING OR BUY OR BOUGHT OR SELLING OR SOLD OR TRADE? ? OR TRADING
S15	3623	S5 AND S14
S16	40	S1(S)(((S3(2W)S2) OR S4)(5N)S14)
S17	16	S16 NOT (S8 OR S10 OR S12)

EKD March 31, 2003

8/TI,PR/1 (Item 1 from file: 348)
DIALOG(R)File 348:(c) 2003 European Patent Office. All rts. reserv.

Methods and systems for trading of futures contracts for intangible assets
Verfahren und System zum Handeln von Zukunftsvertragen fur immaterielle Vermogenswerte
Procede et systeme de transaction de contrats futurs pour actifs intangibles
PRIORITY (CC, No, Date): US 290712 P 010514; US 15738 011212

8/TI,PR/2 (Item 2 from file: 348)
DIALOG(R)File 348:(c) 2003 European Patent Office. All rts. reserv.

Language selecting method and mobile communication system
Verfahren zur Sprachauswahl und Mobilkommunikationssystem
Procede de selection de langue et systeme de communication mobile
PRIORITY (CC, No, Date): JP 200131458 010207

8/TI,PR/3 (Item 3 from file: 348)
DIALOG(R)File 348:(c) 2003 European Patent Office. All rts. reserv.

MECHANISM AND BUSINESS METHOD FOR IMPLEMENTING A SERVICE CONTRACT FUTURES **EXCHANGE**
MECANISME ET PROCEDE COMMERCIAL PERMETTANT DE METTRE EN OEUVRE UN ECHANGE DE CONTRATS DE SERVICES A TERME
PRIORITY (CC, No, Date): US 539132 000330

8/TI,PR/4 (Item 4 from file: 348)
DIALOG(R)File 348:(c) 2003 European Patent Office. All rts. reserv.

Web-based equipment sales and service network and method
Netzwerk und Verfahren fur den Verkauf und den Servive von Ausrustungsgegenstanden auf dem Internet
Reseau et methode pour la vente et le service d'equipement sur l'internet
PRIORITY (CC, No, Date): US 502819 000211

8/TI,PR/5 (Item 5 from file: 348)
DIALOG(R)File 348:(c) 2003 European Patent Office. All rts. reserv.

Electric equipment servicing method and system
System und Verfahren fur den Unterhalt von elektrischen Geraten
Systeme et methode d'entretien d'equipement electrique
PRIORITY (CC, No, Date): US 442047 991116

8/TI,PR/6 (Item 6 from file: 348)
DIALOG(R)File 348:(c) 2003 European Patent Office. All rts. reserv.

MOBILE ELECTRONIC COMMERCE SYSTEM
MOBILES ELEKTRONISCHES HANDELSSYSTEM
SYSTEME DE COMMERCE ELECTRONIQUE MOBILE
PRIORITY (CC, No, Date): JP 97230564 970813

8/TI,PR/7 (Item 7 from file: 348)
DIALOG(R)File 348:(c) 2003 European Patent Office. All rts. reserv.

METHOD FOR CONTROLLING ACTIVATION OF MOBILE STATION, AND MOBILE STATION USING THE METHOD
VERFAHREN ZUR GESTEUERTEN AKTIVIERUNG VON MOBILSTATIONEN UND MOBILSTATION DIE DIESES VERFAHREN VERWENDET
PROCEDE DE COMMANDE D'UNE STATION MOBILE, ET STATION MOBILE UTILISANT CE

PROCEDE
PRIORITY (CC, No, Date): JP 9730079 970214

8/TI,PR/8 (Item 8 from file: 348)
DIALOG(R)File 348:(c) 2003 European Patent Office. All rts. reserv.

Decision support system for the management of an agile supply chain
System zur Entscheidungsunterstutzung fur das Management einer flinken Versorgungskette
Systeme d'aide de decision pour la gestion d'une chaine de l'alimentation agile
PRIORITY (CC, No, Date): US 5860 951026; US 8101 951030; US 12327 960227; US 22787 960730

8/TI,PR/9 (Item 1 from file: 349)
DIALOG(R)File 349:(c) 2003 WIPO/Univentio. All rts. reserv.

SYSTEM AND METHOD FOR MONITORING A COMPUTER BASED SYSTEM
SYSTEME ET PROCEDE PERMETTANT DE CONTROLER UN SYSTEME INFORMATIQUE
Priority Application: US 2001891156 20010829

8/TI,PR/10 (Item 2 from file: 349)
DIALOG(R)File 349:(c) 2003 WIPO/Univentio. All rts. reserv.

METHOD AND APPARATUS FOR PROCESSING USER REQUESTS
PROCEDE ET APPAREIL DE TRAITEMENT DE DEMANDES UTILISATEURS
Priority Application: US 2001313163 20010817; US 200147729 20011025

8/TI,PR/11 (Item 3 from file: 349)
DIALOG(R)File 349:(c) 2003 WIPO/Univentio. All rts. reserv.

SYSTEM AND METHOD FOR THE INTERACTIVE TRADING OF DERIVATIVES
SYSTEME ET PROCEDE POUR LE COMMERCE INTERACTIF DE DERIVES
Priority Application: US 2001309561 20010802

8/TI,PR/12 (Item 4 from file: 349)
DIALOG(R)File 349:(c) 2003 WIPO/Univentio. All rts. reserv.

METHOD AND SYSTEM FOR DETERMINING MARKET DEMAND BASED ON CONSUMER CONTRIBUTIONS
PROCEDE ET SYSTEME DE DETERMINATION DE LA DEMANDE DU MARCHE SUR LA BASE DE CONTRIBUTIONS DES CONSOMMATEURS
Priority Application: US 2001888004 20010622

8/TI,PR/13 (Item 5 from file: 349)
DIALOG(R)File 349:(c) 2003 WIPO/Univentio. All rts. reserv.

METHODS AND SYSTEMS FOR TRADING OF FUTURES CONTRACTS FOR INTANGIBLE ASSETS
PROCEDES ET SYSTEMES DE NEGOCIATION DE CONTRATS D'OPERATION A TERME POUR DES AVOIRS INCORPORELS
Priority Application: US 2001290712 20010514; US 200115738 20011212

8/TI,PR/14 (Item 6 from file: 349)
DIALOG(R)File 349:(c) 2003 WIPO/Univentio. All rts. reserv.

MARGIN RELEASE SYSTEM FOR AN ELECTRONIC-BASED MARKET
SYSTEME DE DEGAGEMENT DE MARGE POUR MARCHE ELECTRONIQUE
Priority Application: US 2001809765 20010315

8/TI,PR/15 (Item 7 from file: 349)
DIALOG(R)File 349:(c) 2003 WIPO/Univentio. All rts. reserv.

USING DERIVATIVE FINANCIAL PRODUCTS TO MAXIMIZE PROFIT IN THE AIRLINE INDUSTRY
SYSTEMES ET PROCEDES D'UTILISATION D'OPTIONS DANS DES SECTEURS D'ACTIVITE DEPENDANT DE LA CAPACITE
Priority Application: US 2000254734 20001211; US 20016654 20011210

8/TI,PR/16 (Item 8 from file: 349)
DIALOG(R)File 349:(c) 2003 WIPO/Univentio. All rts. reserv.

ANONYMOUS TRANSACTION SYSTEM
SYSTEME DE TRANSACTION ANONYME
Priority Application: US 2000253371 20001127

8/TI,PR/17 (Item 9 from file: 349)
DIALOG(R)File 349:(c) 2003 WIPO/Univentio. All rts. reserv.

SYSTEM AND METHOD FOR COLLABORATIVE ORDER FULFILLMENT
SYSTEME ET PROCEDE DE TRAITEMENT DE COMMANDE CONCERTE
Priority Application: US 2000702923 20001020

8/TI,PR/18 (Item 10 from file: 349)
DIALOG(R)File 349:(c) 2003 WIPO/Univentio. All rts. reserv.

SYSTEM AND METHOD FOR HIERARCHICAL ADMINISTRATION OF COMPLEX ITEM STRUCTURES FOR ON-LINE AUCTION ENVIRONMENTS
SYSTEME ET PROCEDE D'ADMINISTRATION HIERARCHIQUE DE STRUCTURES D'ELEMENTS COMPLEXES POUR DES ENVIRONNEMENTS DE VENTE AUX ENCHERES EN LIGNE
Priority Application: US 2000238283 20001005; US 2001878627 20010611

8/TI,PR/19 (Item 11 from file: 349)
DIALOG(R)File 349:(c) 2003 WIPO/Univentio. All rts. reserv.

AUTOMATED NEW ENERGY TECHNOLOGY CONSULTING AND DEMAND AGGREGATION SYSTEM AND METHOD
SYSTEME DE CONSULTATION AUTOMATISE DE LA TECHNOLOGIE DES ENERGIES NOUVELLES ET SYSTEME ET PROCEDE DE REGROUPEMENT DE DEMANDES
Priority Application: US 2000235492 20000926

8/TI,PR/20 (Item 12 from file: 349)
DIALOG(R)File 349:(c) 2003 WIPO/Univentio. All rts. reserv.

OFFSETTING POSITIONS IN AN ELECTRONIC-BASED MARKET
POSITIONS DE COMPENSATION DANS UN MARCHE ELECTRONIQUE
Priority Application: US 2000667895 20000922

8/TI,PR/21 (Item 13 from file: 349)
DIALOG(R)File 349:(c) 2003 WIPO/Univentio. All rts. reserv.

CLEARING SYSTEM FOR AN ELECTRONIC-BASED MARKET
SYSTEME DE COMPENSATION DANS UN MARCHE ELECTRONIQUE
Priority Application: US 2000667894 20000922

8/TI,PR/22 (Item 14 from file: 349)
DIALOG(R)File 349:(c) 2003 WIPO/Univentio. All rts. reserv.

MULTI-SPECIES MATCHING IN ELECTRONIC-BASED MARKET
RAPPROCHEMENT D'ESPECES MULTIPLES DANS UN MARCHE ELECTRONIQUE
Priority Application: US 2000667371 20000922

8/TI,PR/23 (Item 15 from file: 349)
DIALOG(R)File 349:(c) 2003 WIPO/Univentio. All rts. reserv.

ELECTRONIC-BASED MARKET
MARCHE ELECTRONIQUE
Priority Application: US 2000667896 20000922

8/TI,PR/24 (Item 16 from file: 349)
DIALOG(R)File 349:(c) 2003 WIPO/Univentio. All rts. reserv.

MARGIN PROTOCOL FOR AN ELECTRONIC-BASED MARKET
PROTOCOLE DE MARGE POUR UN MARCHE ELECTRONIQUE
Priority Application: US 2000667485 20000922

8/TI,PR/25 (Item 17 from file: 349)
DIALOG(R)File 349:(c) 2003 WIPO/Univentio. All rts. reserv.

HANDLING DEFAULTS IN ELECTRONIC-BASED MARKETS
GESTION DE DEFAUTS SUR DES MARCHES ELECTRONIQUES
Priority Application: US 2000668662 20000922

8/TI,PR/26 (Item 18 from file: 349)
DIALOG(R)File 349:(c) 2003 WIPO/Univentio. All rts. reserv.

CONTRACTS FOR ELECTRONIC-BASED MARKET
CONTRATS POUR UN MARCHE ELECTRONIQUE
Priority Application: US 2000667642 20000922

8/TI,PR/27 (Item 19 from file: 349)
DIALOG(R)File 349:(c) 2003 WIPO/Univentio. All rts. reserv.

METHOD AND SYSTEM FOR DELIVERING FOREIGN EXCHANGE RISK MANAGEMENT ADVISORY SOLUTIONS TO A DESIGNATED MARKET
PROCEDE ET SYSTEME PERMETTANT D'APPORTER DES SOLUTIONS AVISEES DE GESTION DES RISQUES SUR LES PLACEMENT EN DEVISES ETRANGERES POUR UN MARCHE DONNE
Priority Application: US 2000197249 20000414

8/TI,PR/28 (Item 20 from file: 349)
DIALOG(R)File 349:(c) 2003 WIPO/Univentio. All rts. reserv.

SYSTEMS AND METHODS FOR FACILITATING TRANSACTIONS IN A COMMODITY MARKETPLACE
SYSTEMES ET PROCEDES PERMETTANT DE FACILITER DES TRANSACTIONS DANS UNE BOURSE DE MARCHANDISES
Priority Application: US 2000195778 20000410; US 2000202752 20000508

8/TI,PR/29 (Item 21 from file: 349)
DIALOG(R)File 349:(c) 2003 WIPO/Univentio. All rts. reserv.

MECHANISM AND BUSINESS METHOD FOR IMPLEMENTING A SERVICE CONTRACT FUTURES **EXCHANGE**
MECANISME ET PROCEDE COMMERCIAL PERMETTANT DE METTRE EN OEUVRE UN ECHANGE DE CONTRATS DE SERVICES A TERME
Priority Application: US 2000539132 20000330

8/TI,PR/30 (Item 22 from file: 349)
DIALOG(R)File 349:(c) 2003 WIPO/Univentio. All rts. reserv.

METHOD AND APPARATUS FOR MANAGING AND OPTIMIZING STOCK OPTIONS
PROCEDE ET APPAREIL DE GESTION ET D'OPTIMISATION D'OPTIONS D'ACHAT D'ACTIONS
Priority Application: US 2000176032 20000114

8/TI,PR/31 (Item 23 from file: 349)
DIALOG(R)File 349:(c) 2003 WIPO/Univentio. All rts. reserv.

AUTOMATED TRADING EXCHANGE SYSTEM HAVING INTEGRATED QUOTE RISK MONITORING AND INTEGRATED QUOTE MODIFICATION SERVICES
SYSTEME D'ECHANGES COMMERCIAUX AUTOMATISE COMPRENANT UNE SURVEILLANCE DES RISQUES DE COTE INTEGREE ET DES SERVICES DE MODIFICATION DE COTE INTEGRES
Priority Application: US 99475534 19991230

8/TI,PR/32 (Item 24 from file: 349)
DIALOG(R)File 349:(c) 2003 WIPO/Univentio. All rts. reserv.

A METHOD FOR A VIRTUAL TRADE FINANCIAL FRAMEWORK
PROCEDE DESTINE A UN SCHEMA FINANCIER DE COMMERCE VIRTUEL
Priority Application: US 99470030 19991222; US 99470041 19991222; US 99470044 19991222

8/TI,PR/33 (Item 25 from file: 349)
DIALOG(R)File 349:(c) 2003 WIPO/Univentio. All rts. reserv.

METHODS AND SYSTEMS FOR MARKET CLEARANCE
PROCEDES ET SYSTEMES DESTINES A L'EQUILIBRE DU MARCHE
Priority Application: US 99169338 19991206

8/TI,PR/34 (Item 26 from file: 349)
DIALOG(R)File 349:(c) 2003 WIPO/Univentio. All rts. reserv.

TECHNOLOGY SHARING DURING ASSET MANAGEMENT AND ASSET TRACKING IN A NETWORK-BASED SUPPLY CHAIN ENVIRONMENT AND METHOD THEREOF
PARTAGE TECHNOLOGIQUE LORS DE LA GESTION ET DU SUIVI DU PARC INFORMATIQUE DANS UN ENVIRONNEMENT DU TYPE CHAINE D'APPROVISIONNEMENT RESEAUTEE, ET PROCEDE ASSOCIE
Priority Application: US 99444653 19991122; US 99447623 19991122

8/TI,PR/35 (Item 27 from file: 349)
DIALOG(R)File 349:(c) 2003 WIPO/Univentio. All rts. reserv.

SCHEDULING AND PLANNING BEFORE AND PROACTIVE MANAGEMENT DURING MAINTENANCE AND SERVICE IN A NETWORK-BASED SUPPLY CHAIN ENVIRONMENT
PROGRAMMATION ET PLANIFICATION ANTICIPEE, ET GESTION PROACTIVE AU COURS DE LA MAINTENANCE ET DE L'ENTRETIEN D'UN ENVIRONNEMENT DU TYPE CHAINE D'APPROVISIONNEMENT RESEAUTEE
Priority Application: US 99447625 19991122; US 99444889 19991122

8/TI,PR/36 (Item 28 from file: 349)
DIALOG(R)File 349:(c) 2003 WIPO/Univentio. All rts. reserv.

A SYSTEM, METHOD AND ARTICLE OF MANUFACTURE FOR A MULTI-OBJECT FETCH COMPONENT IN AN INFORMATION SERVICES PATTERNS ENVIRONMENT

SYSTEME, PROCEDE ET ARTICLE MANUFACTURE POUR COMPOSANT DE RECUPERATION MULTI-OBJET DANS UN ENVIRONNEMENT CARACTERISE PAR DES SERVICES D'INFORMATIONS
Priority Application: US 99386238 19990831

8/TI,PR/37 (Item 29 from file: 349)

CONTINGENCY-BASED OPTIONS AND FUTURES FOR CONTINGENT TRAVEL ACCOMMODATIONS
OPTIONS ET OPERATIONS A TERMES REPOSANT SUR DES FAITS IMPREVUS DESTINES A DES LOGEMENTS DE VOYAGES IMPREVUS
Priority Application: US 99137310 19990603

8/TI,PR/38 (Item 30 from file: 349)

METHODS, CONCEPTS AND TECHNOLOGY FOR DYNAMIC COMPARISON OF PRODUCT FEATURES AND CUSTOMER PROFILE
PROCEDES, CONCEPTS ET TECHNIQUE DE COMPARAISON DYNAMIQUE DE CARACTERISTIQUES D'UN PRODUIT ET DU PROFIL DES CONSOMMATEURS
Priority Application: US 99320818 19990527

8/TI,PR/39 (Item 31 from file: 349)

SYSTEM, METHOD AND ARTICLES FOR FACILITATING SECURED OPTION CONTRACTS
SYSTEME, PROCEDE ET ARTICLES POUR FACILITER DES CONTRATS A OPTION GARANTIS
Priority Application: US 99130581 19990421; US 99130862 19990422

8/TI,PR/40 (Item 32 from file: 349)

SYSTEM, METHOD AND ARTICLES FOR FACILITATING TRADE CREDITS
SYSTEME, PROCEDE ET ARTICLES DESTINES A FACILITER DES CREDITS COMMERCIAUX
Priority Application: US 99130581 19990421; US 99130862 19990422

8/TI,PR/41 (Item 33 from file: 349)

COMMERCE SYSTEM, METHOD AND ARTICLES UTILIZING OPTION CONTRACT TRANSACTIONS
PROCEDE, ARTICLES ET PROCEDE DE COMMERCE DANS LESQUELS DES TRANSACTIONS CONTRACTUELLES A OPTION SONT UTILISEES
Priority Application: US 99130581 19990421; US 99130862 19990422

8/TI,PR/42 (Item 34 from file: 349)

REMOTELY ACCESSIBLE LEGACY DOCUMENT STORAGE AND SERVICE APPARATUS
SERVICE ET APPAREIL DE STOCKAGE DE DOCUMENTS LEGAUX ACCESSIBLES A DISTANCE
Priority Application: US 99274059 19990322

8/TI,PR/43 (Item 35 from file: 349)

EFFECT OF IDLE TIME FOR PRICING LEASE CONTRACTS AND LEASE CONTRACT OPTIONS
EFFET PRODUIT PAR LES TEMPS MORTS SUR LA TARIFICATION DES CONTRATS DE LOCATION ET LES OPTIONS DES CONTRATS DE LOCATION
Priority Application: US 99234769 19990121

8/TI,PR/44 (Item 36 from file: 349)
DIALOG(R)File 349:(c) 2003 WIPO/Univentio. All rts. reserv.

METHODS AND APPARATUS FOR PROCESSING SMARTCARD TRANSACTIONS
PROCEDES ET APPAREIL DE TRAITEMENT DE TRANSACTIONS PAR CARTES A PUCE
Priority Application: US 983704 19980107

8/TI,PR/45 (Item 37 from file: 349)
DIALOG(R)File 349:(c) 2003 WIPO/Univentio. All rts. reserv.

UTILITY METER PROVIDING AN INTERFACE BETWEEN A DIGITAL NETWORK AND HOME ELECTRONICS
COMPTEUR DE FOURNITURES DE SERVICES PUBLICS ASSURANT UNE INTERFACE ENTRE UN RESEAU NUMERIQUE ET UNE INSTALLATION ELECTRONIQUE DOMESTIQUE
Priority Application: WO 97US16426 19970917

8/TI,PR/46 (Item 38 from file: 349)
DIALOG(R)File 349:(c) 2003 WIPO/Univentio. All rts. reserv.

A COMMUNICATION SYSTEM ARCHITECTURE
SYSTEME, PROCEDE ET PRODUIT MANUFACTURE POUR L'ARCHITECTURE D'UN SYSTEME DE COMMUNICATION
Priority Application: US 96751203 19961118; US 96751668 19961118; US 96752271 19961118; US 96758734 19961118; US 96751209 19961118; US 96751661 19961118; US 96752236 19961118; US 96752487 19961118; US 96752269 19961118; US 96751923 19961118; US 96751658 19961118; US 96752552 19961118; US 96751933 19961118; US 96751663 19961118; US 96746899 19961118; US 96751915 19961118; US 96752400 19961118; US 96751922 19961118; US 96751961 19961118

8/TI,PR/47 (Item 39 from file: 349)
DIALOG(R)File 349:(c) 2003 WIPO/Univentio. All rts. reserv.

SYSTEMS AND METHODS FOR SECURE TRANSACTION MANAGEMENT AND ELECTRONIC RIGHTS PROTECTION
SYSTEMES ET PROCEDES DE GESTION DE TRANSACTIONS SECURISEES ET DE PROTECTION DE DROITS ELECTRONIQUES
Priority Application: US 96706206 19960830

8/3,K/33 (Item 25 from file: 349)
DIALOG(R)File 349:PCT FULLTEXT

00807401 **Image available**
METHODS AND SYSTEMS FOR MARKET CLEARANCE
PROCEDES ET SYSTEMES DESTINES A L'EQUILIBRE DU MARCHE
Patent Applicant/Inventor:
ALSBERG Peter A, 750 South Hunter Lane, Lake Forest, IL 60045, US, US (Residence), US (Nationality)
WISE Andrew J, 11490 Old Ranch Road, Los Altos Hills, CA 94024, US, US (Residence), US (Nationality)
Legal Representative:
GARRETT Arthur S (et al) (agent), Finnegan, Henderson, Farrabow Garrett & Dunner, L.L.P., 1300 I Street, N.W., Washington, DC 20005-3315, US,
Patent and Priority Information (Country, Number, Date):
Patent: WO 200140977 A2 20010607 (WO 0140977)
Application: WO 2000US32776 20001204 (PCT/WO US0032776)
Priority Application: US 99169338 19991206
Designated States: AE AG AL AM AT AU AZ BA BB BG BR BY BZ CA CH CN CR CU CZ DE DK DM DZ EE ES FI GB GD GE GH GM HR HU ID IL IN IS JP KE KG KP KR KZ LC LK LR LS LT LU LV MA MD MG MK MN MW MX MZ NO NZ PL PT RO RU SD SE SG SI SK SL TJ TM TR TT TZ UA UG UZ VN YU ZA ZW
(EP) AT BE CH CY DE DK ES FI FR GB GR IE IT LU MC NL PT SE TR
(OA) BF BJ CF CG CI CM GA GN GW ML MR NE SN TD TG
(AP) GH GM KE LS MW MZ SD SL SZ TZ UG ZW
(EA) AM AZ BY KG KZ MD RU TJ TM
Publication Language: English
Filing Language: English
Fulltext Word Count: 25288

Fulltext Availability:
Detailed Description

Detailed Description
... a buyer-advantaged pool may be a function of the buyer's desired good or **service** , delivery location, time of delivery, insurance, warranty **options** , **service contracts** purchased at time of sale, product features and options, means of payment, credit worthiness, and...

8/3,K/37 (Item 29 from file: 349)
DIALOG(R)File 349:PCT FULLTEXT

00762429 **Image available**
CONTINGENCY-BASED OPTIONS AND FUTURES FOR CONTINGENT TRAVEL ACCOMMODATIONS
OPTIONS ET OPERATIONS A TERMES REPOSANT SUR DES FAITS IMPREVUS DESTINES A DES LOGEMENTS DE VOYAGES IMPREVUS
Patent Applicant/Inventor:
CELLA Charles H, 34 Old West Elm Street, Pembroke, MA 02359-1708, US, US (Residence), US (Nationality)
KELLY Edward J, 5 Sessions Street, Wellesley, MA 02482-6033, US, US (Residence), US (Nationality)
VINCENT Matthew P, 5 Davis Lane, Georgetown, MA 01833, US, US (Residence), US (Nationality)
Legal Representative:
KELLY Edward J (et al) (agent), Foley, Hoag & Eliot, LLP, One Post Office Square, Boston, MA 02109, US,
Patent and Priority Information (Country, Number, Date):
Patent: WO 200075838 A1 20001214 (WO 0075838)
Application: WO 2000US15546 20000605 (PCT/WO US0015546)
Priority Application: US 99137310 19990603
Designated States: AU CA JP KR
(EP) AT BE CH CY DE DK ES FI FR GB GR IE IT LU MC NL PT SE
Publication Language: English

Filing Language: English
Fulltext Word Count: 17801

Fulltext Availability:
Detailed Description
Claims

Detailed Description
... desire for which is dependent on the contingency and an offer or bid for an **option** or **futures contract** to acquire the goods or **services** if the contingency event occurs. Potential providers of the goods, services, or other items identified...event, and the like.

Systems and methods disclosed herein allow a user to purchase an **option** or **futures contract** for goods or **services** related to a contingent event, comprising a processor operative with a program to identify goods or **services** related to a contingent event; enter bids for an **option** or **futures contract** to purchase the goods or **services** ; and rank the bids.

The goods or services may be a wide range of goods...
...desire for which is dependent on the contingency and an offer or bid for an **option** or **futures contract** to acquire the goods or **services** if the contingency event occurs. Potential providers of the goods, services, or other items identified...with a high range of long-term accuracy.

Thus, a buyer 102 could purchase an **option** or **futures contract** for delivery of a weatherdependent good or **service** , with the purchase contingent upon the occurrence of a measurable weather event at a given time. Weather-dependent goods and **services** that could be made the Subject of weather-contingent **options** and **futures contracts** include, but are not limited to air travel, skiing, weddings, parties, concerts, sports events, vacation...the same item to different individuals, depending on different tastes for weather-related goods and **services** . Weather related **options** and **futures contracts** would be particularly effective in booking off-peak times, such as early and late season...

...embodiments, the contingency may be the unavailability or limited availability of a particular good or **service** . Thus, a user might purchase an **option** of **futures contract** to purchase a good, **service** , or other item if that item is sold out in the user's area, or...
...is a flow chart illustrating steps involved in accepting and ranking a bid for an **option** or **futures contract** for a sporting event ticket or related good or **service** .

Fig. 6 is a flow chart illustrating steps for allocating options and futures according to...with a high range of long-term accuracy.

Thus, a buyer 102 could purchase an **option** or **futures contract** for delivery of a lo weather-dependent good or **service** , with the purchase contingent upon the occurrence of a measurable weather event at a given time. Weather-dependent goods and **services** that could be made the subject of weather-contingent **options** and **futures contracts** include, but are not limited to air travel, skiing, weddings, parties, concerts, sports events, vacation...the same item to different individuals, depending on different tastes for weather-related goods and **services** . Weather related **options** and **futures contracts** would be particularly effective in booking off-peak times, such as early and late season...variety of different combinations could be made available as packages, or the individual goods and **services** could be provided as separate **options** or **futures contracts** , so that the buyer 102 can choose which goods and **services** he wishes to commit to purchase, or wishes to have available to purchase, if his...desire for which is dependent on the contingency and an offer or bid for an **option** or **futures contract** to acquire the goods or **services** if the contingency

event occurs. Potential providers of the goods, services, or other items identified...

...with a high range of long-term accuracy.

Thus, a buyer 102 could purchase an **option** or **futures contract** for delivery of a weatherdependent good or **service** , with the purchase contingent upon the occurrence of a measurable weather event at a given time. Weather-dependent goods and **services** that could be made the subject of weather-contingent **options** and **futures contracts** include, but are not limited to air travel, skiing, weddings, parties, concerts, sports events, vacation...the same item to different individuals, depending on different tastes for weather-related goods and **services** . Weather related **options** and **futures contracts** would be particularly effective in booking off-peak times, such as early and late season...

...embodiments, the contingency may be the unavailability or limited availability of a particular good or **service** . Thus, a user might purchase an **option** of **futures contract** to purchase a good, **service** , or other item if that item is sold out in the user's area, or...desire for which is dependent on the contingency and an offer or bid for an **option** or **futures contract** to acquire the goods or **services** if the contingency event occurs. Potential providers of the goods, services, or other items identified...

Claim
... identifiers include
entertainer-event identifiers.

10 A system for allowing a user to purchase an **option** or **futures contract** for goods or **services** related to a contingent ticketed event, comprising a processor operative
with a program to
(a) Identify goods or services related to a contingent ticketed event;
(b) Enter bids for an **option** or **futures contract** to purchase the goods or **services** ; and (c) rank the bids.

11 A system of claim 10, wherein the contingent ticketed...

8/3,K/39 (Item 31 from file: 349)
DIALOG(R)File 349:PCT FULLTEXT
(c) 2003 WIPO/Univentio. All rts. reserv.

00750433 **Image available**
SYSTEM, METHOD AND ARTICLES FOR FACILITATING SECURED OPTION CONTRACTS
SYSTEME, PROCEDE ET ARTICLES POUR FACILITER DES CONTRATS A OPTION GARANTIS
Patent Applicant/Inventor:
REDDING John D, 250 Haven Road, Franklin Lakes, NJ 07417, US, US (Residence), US (Nationality)
Legal Representative:
ZITKOVSKY Ivan D (agent), Wolf, Greenfield & Sacks, P.C., 600 Atlantic Avenue, Boston, MA 02110, US,
Patent and Priority Information (Country, Number, Date):
Patent: WO 200063816 A2 20001026 (WO 0063816)
Application: WO 2000US10865 20000421 (PCT/WO US0010865)
Priority Application: US 99130581 19990421; US 99130862 19990422
Designated States: AE AG AL AM AT AU AZ BA BB BG BR BY CA CH CN CU CZ DE DK DZ EE ES FI GB GD GE GH GM HR HU ID IL IN IS JP KE KG KP KR KZ LC LK LR LS LT LU LV MD MG MK MN MW MX NO NZ PL PT RO RU SD SE SG SI SK SL TJ TM TR TT UA UG US UZ VN YU ZA ZW
(EP) AT BE CH CY DE DK ES FI FR GB GR IE IT LU MC NL PT SE
(OA) BF BJ CF CG CI CM GA GN GW ML MR NE SN TD TG
(AP) GH GM KE LS MW SD SL SZ TZ UG ZW
(EA) AM AZ BY KG KZ MD RU TJ TM

Publication Language: English
Filing Language: English
Fulltext Word Count: 14100

Fulltext Availability:
Detailed Description
Claims

Detailed Description
... novel insurance product that covers the use of and/or value of a cross sell **option contract** .

The invention enables, inter alia, asset valuation recovery, financial **services** and cost reduction programs applicable to cash-based and non-cashbased commerce. The present system...

...of a known number of cross purchase units that are retired as the goods or **services** are purchased pursuant to the cross purchase **option contract** . The grantee provides an asset to the option grantor. The financial institution purchases trade receivables...of a known number of cross sell units that are retired as the goods or **services** are sold pursuant to the cross sell **option contract** . The grantee provides an asset to the option grantor.

The financial institution sells trade receivables...contract is provided in Appendix C entitled "Cross
Purchase Option Agreement." In the Cross Purchase **Option Agreement** , the
client agrees to acquire specific goods or **services** from the trade facilitator7 by following the Countertrade Consumption Procedures, and agrees to assist the...

Claim
... of a known number of cross purchase units which are retired as said goods or **services** are purchased pursuant to said cross purchase **option contract** , the grantee providing an asset to the option grantor; a financial institution purchasing trade receivables...

...of a known number of cross sell units which are retired as said goods or **services** are sold pursuant to said cross sell **option contract** , the grantee providing a created asset to the option grantor;
a financial institution purchasing trade...a saleable asset, comprising:
providing a purchase pattern of a grantor of a cross purchase **option contract** for specific goods or **services** ;
retrieving from a database of a trade facilitator purchase and sell terms applicable to said...

...a grantor interface constructed and arranged to enter a purchase pattern for a cross purchase **option contract** for specific goods or **services** ;
a facilitator interface constructed and arranged to provide purchase and sell terms applicable to said...
...a saleable asset, comprising:
providing a business pattern of a grantor of a cross sell **option contract** for
specific goods or **services** ;
retrieving from a database of a trade facilitator purchase and sell terms applicable to said...

...a grantor interface constructed and arranged to enter a business pattern for a cross sell **option contract** for specific goods or **services** ;
a facilitator interface constructed and arranged to provide purchase and sell terms applicable to said...a grantor interface constructed and arranged to enter a purchase pattern
of a cross purchase **option contract** for buying specific goods or **services** ; a first memory location constructed and arranged to provide a

database of purchase and sell...

...a grantor interface constructed and arranged to enter a business pattern of a cross sell **option contract** for selling specific goods or **services** ;
a first memory location constructed and arranged to provide a database of io purchase and...
...flow derived when cross purchased units are retired in a process of buying goods or **services** pursuant to a cross purchase **option contract** ; and
a second element guaranteeing a specified amount to the financial institution during a term...

...generated when said cross purchased units are retired in said process of buying goods or **services** pursuant to said cross purchase **option contract** .
. The insurance product of claim 43, wherein said insurance company is also said financial institution...

...flow derived when cross sell units are retired in a process of selling goods or **services** pursuant to a cross sell **option contract** ; and
a second element securitizing a specified amount to the financial institution during a term...

...generated when said cross sell units are retired in said process of selling goods or **services** pursuant to said cross sell **option contract** .

50 The insurance product of claim 49, wherein said insurance company is also said financial...

8/3,K/41 (Item 33 from file: 349)
DIALOG(R)File 349:PCT FULLTEXT

00750415 **Image available**
COMMERCE SYSTEM, METHOD AND ARTICLES UTILIZING OPTION CONTRACT TRANSACTIONS
PROCEDE, ARTICLES ET PROCEDE DE COMMERCE DANS LESQUELS DES TRANSACTIONS CONTRACTUELLES A OPTION SONT UTILISEES
Patent Applicant/Inventor:
REDDING John D, 250 Haven Road, Franklin Lakes, NJ 07417, US, US (Residence), US (Nationality)
Legal Representative:
HENRY Steven J (agent), Wolf, Greenfield & Sacks, P.C., 600 Atlantic Avenue, Boston, MA 02210, US,
Patent and Priority Information (Country, Number, Date):
Patent: WO 200063795 A2 20001026 (WO 0063795)
Application: WO 2000US10858 20000421 (PCT/WO US0010858)
Priority Application: US 99130581 19990421; US 99130862 19990422
Designated States: AE AL AM AT AU AZ BA BB BG BR BY CA CH CN CU CZ DE DK EE ES FI GB GD GE GH GM HR HU ID IL IN IS JP KE KG KP KR KZ LC LK LR LS LT LU LV MD MG MK MN MW MX NO NZ PL PT RO RU SD SE SG SI SK SL TJ TM TR TT UA UG US UZ VN YU ZA ZW
(EP) AT BE CH CY DE DK ES FI FR GB GR IE IT LU MC NL PT SE
(OA) BF BJ CF CG CI CM GA GN GW ML MR NE SN TD TG
(AP) GH GM KE LS MW SD SL SZ TZ UG ZW
(EA) AM AZ BY KG KZ MD RU TJ TM
Publication Language: English
Filing Language: English
Fulltext Word Count: 11527

Fulltext Availability:
Detailed Description
Claims

Detailed Description
... be a supplier that can directly supply to the entity to satisfy the cross purchase **option contract** .

The cross purchase **option contract** involves future purchase of goods or
services . The value of the cross purchase **option contract** has an associated indicator in the form of a known amount of cross purchase units...

...be a supplier that can directly supply to the entity to satisfy the cross sell **option contract** .
The cross sell **option contract** involves future sales of goods or **services** .

The value of the cross sell **option contract** has an associated indicator in the form of a known number of cross sell units...

Claim
... said cross purchase option contract.

5 The method of claim 1 wherein said cross purchase **option contract** involves future purchase of goods or **services** .

6 The method of claim 5 wherein the value of said cross purchase option contract...

...satisfy said cross sell option contract.
. The method of claim 20 wherein said cross sell **option contract** involves future sales of goods or **services** .

25 The method of claim 24 wherein the value of said cross sell option contract...

10/TI,PR/1 (Item 1 from file: 348)
DIALOG(R)File 348:(c) 2003 European Patent Office. All rts. reserv.

Expendable management method and system
Verfahren und System zum Verwalten von Wegwerfprodukten
Methode et systeme pour la gestion de consommables
PRIORITY (CC, No, Date): JP 200035933 000214; JP 200130176 010206

10/TI,PR/2 (Item 2 from file: 348)
DIALOG(R)File 348:(c) 2003 European Patent Office. All rts. reserv.

Facsimile device.
Faksimilevorrichtung.
Dispositif de fac-simile.
PRIORITY (CC, No, Date): JP 89302742 891120; JP 89302743 891120; JP 89302749 891120

10/TI,PR/3 (Item 1 from file: 349)
DIALOG(R)File 349:(c) 2003 WIPO/Univentio. All rts. reserv.

METHOD FOR COORDINATION RENEWABLE POWER PRODUCTION WITH OTHER POWER PRODUCTION
COORDINATION DE LA PRODUCTION D'ENERGIES RENOUVELABLES AVEC CELLE D'AUTRES ENERGIES
Priority Application: US 2001881001 20010615

10/TI,PR/4 (Item 2 from file: 349)
DIALOG(R)File 349:(c) 2003 WIPO/Univentio. All rts. reserv.

AUTHENTICATING USER ON COMPUTER NETWORK FOR BIOMETRIC INFORMATION
AUTHENTIFICATION D'UN UTILISATEUR SUR UN RESEAU INFORMATIQUE A L'AIDE D'INFORMATIONS BIOMETRIQUES
Priority Application: US 2001288207 20010502

10/TI,PR/5 (Item 3 from file: 349)
DIALOG(R)File 349:(c) 2003 WIPO/Univentio. All rts. reserv.

METHOD AND DEVICE FOR CALCULATING A PRICE FOR USING A SPECIFIC LINK IN A NETWORK
PROCEDE ET DISPOSITIF DE CALCUL DU PRIX D'UTILISATION D'UNE LIAISON SPECIFIQUE D'UN RESEAU
Priority Application: EP 2001109572 20010418

10/TI,PR/6 (Item 4 from file: 349)
DIALOG(R)File 349:(c) 2003 WIPO/Univentio. All rts. reserv.

METHOD AND DEVICE FOR CALCULATING A FORWARD PRICE FOR USING LINKS IN A NETWORK
PROCEDE ET DISPOSITIF SERVANT A CALCULER UN PRIX A TERME POUR L'UTILISATION DE LIENS DANS UN RESEAU
Priority Application: EP 2001109572 20010418; EP 2001118238 20010730

10/TI,PR/7 (Item 5 from file: 349)
DIALOG(R)File 349:(c) 2003 WIPO/Univentio. All rts. reserv.

INTERNATIONAL TRADING OF SECURITIES
COMMERCE INTERNATIONAL DE VALEURS MOBILIERES
Priority Application: US 2001272152 20010228

10/TI,PR/8 (Item 6 from file: 349)
DIALOG(R)File 349:(c) 2003 WIPO/Univentio. All rts. reserv.

DYNAMIC BANDWIDTH ALLOCATION
ATTRIBUTION DE BANDE PASSANTE DYNAMIQUE
Priority Application: US 2001266475 20010206

10/TI,PR/9 (Item 7 from file: 349)
DIALOG(R)File 349:(c) 2003 WIPO/Univentio. All rts. reserv.

SYSTEM AND METHOD FOR REAL TIME ADAPTIVE CAPACITY SCHEDULING
SYSTEME ET PROCEDE DE PROGRAMMATION ADAPTATIVE DES CAPACITES EN TEMPS REEL
Priority Application: US 2001266475 20010206

10/TI,PR/10 (Item 8 from file: 349)
DIALOG(R)File 349:(c) 2003 WIPO/Univentio. All rts. reserv.

SYSTEM, METHOD AND COMPUTER PROGRAM PRODUCT FOR ENHANCING COMMERCIAL VALUE OF ELECTRICAL POWER PRODUCED FROM A RENEWABLE ENERGY POWER PRODUCTION FACILITY
SYSTEME, PROCEDE ET PRODUIT DE PROGRAMME INFORMATIQUE POUR AMELIORER LA VALEUR COMMERCIALE D'ENERGIE ELECTRIQUE PRODUITE A PARTIR D'UNE INSTALLATION DE PRODUCTION D'ELECTRICITE UTILISANT UNE ENERGIE RENOUVELABLE
Priority Application: US 2000749999 20001229; US 2001838178 20010420; US 2001839220 20010423

10/TI,PR/11 (Item 9 from file: 349)
DIALOG(R)File 349:(c) 2003 WIPO/Univentio. All rts. reserv.

USING DERIVATIVE FINANCIAL PRODUCTS TO MAXIMIZE PROFIT IN THE AIRLINE INDUSTRY
SYSTEMES ET PROCEDES D'UTILISATION D'OPTIONS DANS DES SECTEURS D'ACTIVITE DEPENDANT DE LA CAPACITE
Priority Application: US 2000254734 20001211; US 20016654 20011210

10/TI,PR/12 (Item 10 from file: 349)
DIALOG(R)File 349:(c) 2003 WIPO/Univentio. All rts. reserv.

SYSTEM AND METHOD FOR DEVELOPING A FARM MANAGEMENT PLAN FOR PRODUCTION AGRICULTURE
SYSTEME ET PROCEDE DE MISE AU POINT D'UN PLAN DE GESTION D'EXPLOITATION AGRICOLE POUR L'AGRICULTURE PRODUCTIVE
Priority Application: US 2000226857 20000822; US 2001934257 20010821

10/TI,PR/13 (Item 11 from file: 349)
DIALOG(R)File 349:(c) 2003 WIPO/Univentio. All rts. reserv.

METHOD AND SYSTEM FOR DELIVERING FOREIGN EXCHANGE RISK MANAGEMENT ADVISORY SOLUTIONS TO A DESIGNATED MARKET
PROCEDE ET SYSTEME PERMETTANT D'APPORTER DES SOLUTIONS AVISEES DE GESTION DES RISQUES SUR LES PLACEMENT EN DEVISES ETRANGERES POUR UN MARCHE DONNE
Priority Application: US 2000197249 20000414

10/TI,PR/14 (Item 12 from file: 349)
DIALOG(R)File 349:(c) 2003 WIPO/Univentio. All rts. reserv.

SYSTEMS AND METHODS FOR FACILITATING TRANSACTIONS IN A COMMODITY MARKETPLACE

SYSTEMES ET PROCEDES PERMETTANT DE FACILITER DES TRANSACTIONS DANS UNE BOURSE DE MARCHANDISES
Priority Application: US 2000195778 20000410; US 2000202752 20000508

10/TI,PR/15 (Item 13 from file: 349)
DIALOG(R)File 349:(c) 2003 WIPO/Univentio. All rts. reserv.

MECHANISM AND BUSINESS METHOD FOR IMPLEMENTING A SERVICE CONTRACT FUTURES EXCHANGE
MECANISME ET PROCEDE COMMERCIAL PERMETTANT DE METTRE EN OEUVRE UN ECHANGE DE CONTRATS DE SERVICES A TERME
Priority Application: US 2000539132 20000330

10/TI,PR/16 (Item 14 from file: 349)
DIALOG(R)File 349:(c) 2003 WIPO/Univentio. All rts. reserv.

ELECTRONIC MATCHING ENGINE FOR MATCHING DESIRED CHARACTERISTICS WITH ITEM ATTRIBUTES
MOTEUR D'ADAPTATION ELECTRONIQUE POUR ADAPTER DES CARACTERISTIQUES VOULUES A DES ATTRIBUTS D'ARTICLES
Priority Application: US 2000193955 20000331

10/TI,PR/17 (Item 15 from file: 349)
DIALOG(R)File 349:(c) 2003 WIPO/Univentio. All rts. reserv.

RISK MANAGEMENT AND RISK TRANSFER CONDUIT SYSTEM
SYSTEME CANALISATEUR DE GESTION DE RISQUES ET DE TRANSFERT DE RISQUES
Priority Application: US 2000185900 20000229; US 2000197166 20000414; US 2000197167 20000414

10/TI,PR/18 (Item 16 from file: 349)
DIALOG(R)File 349:(c) 2003 WIPO/Univentio. All rts. reserv.

A SYSTEM AND METHOD FOR CONDUCTING AUTOMATED TRANSACTIONS
SYSTEME ET PROCEDE PERMETTANT D'EFFECTUER DES TRANSACTIONS AUTOMATIQUES
Priority Application: NZ 503114 20000229

10/TI,PR/19 (Item 17 from file: 349)
DIALOG(R)File 349:(c) 2003 WIPO/Univentio. All rts. reserv.

SERVICE CONTRACTS AND COMMODITIES MARKET FOR TRADING SERVICE CONTRACTS
CONTRATS DE SERVICES ET MARCHE DE MARCHANDISES DESTINE A L'ECHANGE DE CONTRATS DE SERVICES
Priority Application: US 99168522 19991202

10/TI,PR/20 (Item 18 from file: 349)
DIALOG(R)File 349:(c) 2003 WIPO/Univentio. All rts. reserv.

METHOD FOR AFFORDING A MARKET SPACE INTERFACE BETWEEN A PLURALITY OF MANUFACTURERS AND SERVICE PROVIDERS AND INSTALLATION MANAGEMENT VIA A MARKET SPACE INTERFACE
PROCEDE DE MISE A DISPOSITION D'UNE INTERFACE D'ESPACE DE MARCHE ENTRE UNE PLURALITE DE FABRICANTS ET DES FOURNISSEURS DE SERVICES ET GESTION D'UNE INSTALLATION VIA UNE INTERFACE D'ESPACE DE MARCHE
Priority Application: US 99444773 19991122; US 99444798 19991122

10/TI,PR/21 (Item 19 from file: 349)
DIALOG(R)File 349:(c) 2003 WIPO/Univentio. All rts. reserv.

SYSTEM, METHOD AND ARTICLES FOR FACILITATING SECURED OPTION CONTRACTS
SYSTEME, PROCEDE ET ARTICLES POUR FACILITER DES CONTRATS A OPTION GARANTIS
Priority Application: US 99130581 19990421; US 99130862 19990422

10/TI,PR/22 (Item 20 from file: 349)
DIALOG(R)File 349:(c) 2003 WIPO/Univentio. All rts. reserv.

COMMERCE SYSTEM, METHOD AND ARTICLES UTILIZING OPTION CONTRACT TRANSACTIONS
PROCEDE, ARTICLES ET PROCEDE DE COMMERCE DANS LESQUELS DES TRANSACTIONS CONTRACTUELLES A OPTION SONT UTILISEES
Priority Application: US 99130581 19990421; US 99130862 19990422

10/TI,PR/23 (Item 21 from file: 349)
DIALOG(R)File 349:(c) 2003 WIPO/Univentio. All rts. reserv.

SYSTEM AND METHOD FOR PREPAYING FOR SERVICES OR GOODS TO BE CONSUMED AT A FUTURE DATE
SYSTEME ET METHODE DE PREPAIEMENT POUR DES SERVICES OU DE BIENS
Priority Application: US 99245493 19990205

10/TI,PR/24 (Item 22 from file: 349)
DIALOG(R)File 349:(c) 2003 WIPO/Univentio. All rts. reserv.

A SYSTEM, METHOD AND ARTICLE OF MANUFACTURE FOR SWITCHED TELEPHONY COMMUNICATION
SYSTEME PROCEDE ET ARTICLE CONCU POUR LES COMMUNICATIONS TELEPHONIQUES PAR RESEAU COMMUTE
Priority Application: US 97835789 19970415; US 97834320 19970415

10/3,K/17 (Item 15 from file: 349)
DIALOG(R)File 349:PCT FULLTEXT

00831857 **Image available**
RISK MANAGEMENT AND RISK TRANSFER CONDUIT SYSTEM
SYSTEME CANALISATEUR DE GESTION DE RISQUES ET DE TRANSFERT DE RISQUES
Patent Applicant/Inventor:
TURBEVILLE Wallace C, Apartment 10S, 105 Hudson Street, New York, NY 10013, US, US (Residence), US (Nationality)
PERRY J Scott, Apartment 5H, 51 West 84th Street, New York, NY 10024, US, US (Residence), US (Nationality)
Legal Representative:
AUFRICHTIG Peter D (agent), Aufrichtig Stein & Aufrichtig, P.C., 5th floor, 300 East 42nd Street, New York, NY 10017, US,
Patent and Priority Information (Country, Number, Date):
Patent: WO 200165447 A1 20010907 (WO 0165447)
Application: WO 2001US6323 20010228 (PCT/WO US0106323)
Priority Application: US 2000185900 20000229; US 2000197166 20000414; US 2000197167 20000414
Designated States: AE AG AL AM AT AU AZ BA BB BG BR BY BZ CA CH CN CO CR CU CZ DE DK DM DZ EE ES FI GB GD GE GH GM HR HU ID IL IN IS JP KE KG KP KR KZ LC LK LR LS LT LU LV MA MD MG MK MN MW MX MZ NO NZ PL PT RO RU SD SE SG SI SK SL TJ TM TR TT TZ UA UG UZ VN YU ZA ZW
(EP) AT BE CH CY DE DK ES FI FR GB GR IE IT LU MC NL PT SE TR
(OA) BF BJ CF CG CI CM GA GN GW ML MR NE SN TD TG
(AP) GH GM KE LS MW MZ SD SL SZ TZ UG ZW
(EA) AM AZ BY KG KZ MD RU TJ TM
Publication Language: English
Filing Language: English
Fulltext Word Count: 12918

Fulltext Availability:
Detailed Description

Detailed Description
... contract)
B. Data Provided from virtual market risk transfer conduit system Marketing, Clearing and Settlement **Services** .

1) PFIK = Price **Forward** Index
For **Contract** K, for delivery of
Q at time=t, at specified place
of delivery;
2) LFP...

10/3,K/19 (Item 17 from file: 349)
DIALOG(R)File 349:PCT FULLTEXT

00807442 **Image available**
SERVICE CONTRACTS AND COMMODITIES MARKET FOR TRADING SERVICE CONTRACTS
CONTRATS DE SERVICES ET MARCHE DE MARCHANDISES DESTINE A L'ECHANGE DE CONTRATS DE SERVICES
Patent Applicant/Assignee:
ULTIMATE MARKETS INC, Suite 750, 68 East Wacker Drive, Chicago, IL 60601, US, US (Residence), US (Nationality)
Inventor(s):
BUSHONVILE Arthur Roland, 1069 Chatfield Road, Winnetka, IL 60093, US,
SCHENK Norbert Peter, 823 West Wolfram Street, Chicago, IL 60657, US,
Legal Representative:
MORENO Christopher P (et al) (agent), Banner & Witcoff, Ltd., Suite 3000, Ten South Wacker Drive, Chicago, IL 60606-7407, US,
Patent and Priority Information (Country, Number, Date):
Patent: WO 200141021 A1 20010607 (WO 0141021)

Application: WO 2000US32739 20001201 (PCT/WO US0032739)
Priority Application: US 99168522 19991202
Designated States: AE AG AL AM AT AU AZ BA BB BG BR BY BZ CA CH CN CR CU CZ DE DK DM DZ EE ES FI GB GD GE GH GM HR HU ID IL IN IS JP KE KG KP KR KZ LC LK LR LS LT LU LV MA MD MG MK MN MW MX MZ NO NZ PL PT RO RU SD SE SG SI SK SL TJ TM TR TT TZ UA UG UZ VN YU ZA ZW
(EP) AT BE CH CY DE DK ES FI FR GB GR IE IT LU MC NL PT SE TR
(OA) BF BJ CF CG CI CM GA GN GW ML MR NE SN TD TG
(AP) GH GM KE LS MW MZ SD SL SZ TZ UG ZW
(EA) AM AZ BY KG KZ MD RU TJ TM
Publication Language: English
Filing Language: English
Fulltext Word Count: 5268

Fulltext Availability:
Detailed Description

English Abstract
...duration during which the service is to be provided, a specific service quality, a specific **service** delivery date, a specific **service** maturity date and a specific delivery location. The contract maturity dates are consistent with **forward contract** delivery dates, preferably, monthly or quarterly. Unlike a traditional goods-based futures contract, each forward...

Detailed Description
... duration during which the service is to be provided, a specific service quality, a specific **service** delivery date, a specific **service** maturity date and a specific delivery location. The contract maturity dates are consistent with **forward contract** delivery dates, preferably, monthly or quarterly. Because **services** susceptible to trading as commodities are typically delivered over a period of time (rather than...but continues to trade until maturity. Spot delivery remains immediate, and the duration of the **service** corresponds to the maturity date specified in the original **forward contract** .

Based on such standardized **service** contracts, market information for each type of **service** contract is provided to users of an exchange system. Based on this market information, users...

...for a fixed period of time. Other examples include, but are not limited to, janitorial **services** , security **services** , etc.

The **service** contracts illustrated in FIG. I may be divided into three categories: **forward** market **contracts** I I 0, **spot** market **contracts** 120 and expired contracts 130. A specific duration during which the **service** is to be provided, a specific **service** quality, a specific **service** delivery date, a specific **service** maturity date and a specific delivery location define each of the **forward contracts** I I 0. Other inforination associated with each contract includes information sufficient to uniquely identify the seller of the **service** contract. The duration of each contract is fixed to an appropriate industry non-n. For ...

...to one year. As a result, the contracts are fungible and continuity is ided between **forward contracts** and **contracts** currently trading on the spot market.

provi
I 0 Unlike traditional goods-based commodity contracts, **service** contracts in accordance with the present invention may continue to be traded after delivery dates...

...shown in FIG. 1. An expired portion 142 and a forward portion 144 characterize these **spot contracts** 120. Because the **service** is capable of being delivered over a period of time (i.e., 1 5 the...

10/3,K/21 (Item 19 from file: 349)
DIALOG(R)File 349:PCT FULLTEXT

00750433 **Image available**
SYSTEM, METHOD AND ARTICLES FOR FACILITATING SECURED OPTION CONTRACTS
SYSTEME, PROCEDE ET ARTICLES POUR FACILITER DES CONTRATS A OPTION GARANTIS
Patent Applicant/Inventor:
REDDING John D, 250 Haven Road, Franklin Lakes, NJ 07417, US, US (Residence), US (Nationality)
Legal Representative:
ZITKOVSKY Ivan D (agent), Wolf, Greenfield & Sacks, P.C., 600 Atlantic Avenue, Boston, MA 02110, US,
Patent and Priority Information (Country, Number, Date):
Patent: WO 200063816 A2 20001026 (WO 0063816)
Application: WO 2000US10865 20000421 (PCT/WO US0010865)
Priority Application: US 99130581 19990421; US 99130862 19990422
Designated States: AE AG AL AM AT AU AZ BA BB BG BR BY CA CH CN CU CZ DE DK DZ EE ES FI GB GD GE GH GM HR HU ID IL IN IS JP KE KG KP KR KZ LC LK LR LS LT LU LV MD MG MK MN MW MX NO NZ PL PT RO RU SD SE SG SI SK SL TJ TM TR TT UA UG US UZ VN YU ZA ZW
(EP) AT BE CH CY DE DK ES FI FR GB GR IE IT LU MC NL PT SE
(OA) BF BJ CF CG CI CM GA GN GW ML MR NE SN TD TG
(AP) GH GM KE LS MW SD SL SZ TZ UG ZW
(EA) AM AZ BY KG KZ MD RU TJ TM
Publication Language: English
Filing Language: English
Fulltext Word Count: 14100

Fulltext Availability:
Detailed Description

Detailed Description
... of production or cost of sale, or (iv) the right to acquire specific goods or **services** for a specified price, at a specified time (which may be similar to a **forward contract**). The trade facilitator uses the product credit as partial payment when purchasing goods or **services** from the client (i.e., option grantor) For example, based on the CPO contract, the...

10/3,K/22 (Item 20 from file: 349)
DIALOG(R)File 349:PCT FULLTEXT

00750415 **Image available**
COMMERCE SYSTEM, METHOD AND ARTICLES UTILIZING OPTION CONTRACT TRANSACTIONS
PROCEDE, ARTICLES ET PROCEDE DE COMMERCE DANS LESQUELS DES TRANSACTIONS CONTRACTUELLES A OPTION SONT UTILISEES
Patent Applicant/Inventor:
REDDING John D, 250 Haven Road, Franklin Lakes, NJ 07417, US, US (Residence), US (Nationality)
Legal Representative:
HENRY Steven J (agent), Wolf, Greenfield & Sacks, P.C., 600 Atlantic Avenue, Boston, MA 02210, US,
Patent and Priority Information (Country, Number, Date):
Patent: WO 200063795 A2 20001026 (WO 0063795)
Application: WO 2000US10858 20000421 (PCT/WO US0010858)
Priority Application: US 99130581 19990421; US 99130862 19990422
Designated States: AE AL AM AT AU AZ BA BB BG BR BY CA CH CN CU CZ DE DK EE ES FI GB GD GE GH GM HR HU ID IL IN IS JP KE KG KP KR KZ LC LK LR LS LT LU LV MD MG MK MN MW MX NO NZ PL PT RO RU SD SE SG SI SK SL TJ TM TR TT UA UG US UZ VN YU ZA ZW
(EP) AT BE CH CY DE DK ES FI FR GB GR IE IT LU MC NL PT SE

(OA) BF BJ CF CG CI CM GA GN GW ML MR NE SN TD TG
(AP) GH GM KE LS MW SD SL SZ TZ UG ZW
(EA) AM AZ BY KG KZ MD RU TJ TM
Publication Language: English
Filing Language: English
Fulltext Word Count: 11527

Fulltext Availability:
Detailed Description

Detailed Description
... of production or cost of sale, or (iv) the right to acquire specific goods or **services** for a specified price, at a specified time (which may be similar a **forward contract**). However, the CSO contract cannot create a financial liability according to GAAP, or the International...

10/3,K/23 (Item 21 from file: 349)
DIALOG(R)File 349:PCT FULLTEXT

00733724 **Image available**
SYSTEM AND METHOD FOR PREPAYING FOR SERVICES OR GOODS TO BE CONSUMED AT A FUTURE DATE
SYSTEME ET METHODE DE PREPAIEMENT POUR DES SERVICES OU DE BIENS
Patent Applicant/Assignee:
COLLEGE NOW COMPANY LLC, 356 Hillside Place, Suite 2000, South Orange, NJ 07079-2903, US, US (Residence), US (Nationality)
Inventor(s):
CINCOTTA David, 356 Hillside Place, South Orange, NJ 07079-2903, US,
Legal Representative:
SANDONATO Michael P (et al) (agent), Fitzpatrick, Cella, Harper & Scinto, 30 Rockefeller Plaza, New York, NY 10112-3801, US,
Patent and Priority Information (Country, Number, Date):
Patent: WO 200046711 A2 20000810 (WO 0046711)
Application: WO 2000US2414 20000202 (PCT/WO US0002414)
Priority Application: US 99245493 19990205
Designated States: AE AL AM AT AU AZ BA BB BG BR BY CA CH CN CR CU CZ DE DK DM EE ES FI GB GD GE GH GM HR HU ID IL IN IS JP KE KG KP KR KZ LC LK LR LS LT LU LV MA MD MG MK MN MW MX NO NZ PL PT RO RU SD SE SG SI SK SL TJ TM TR TT TZ UA UG UZ VN YU ZA ZW
(EP) AT BE CH CY DE DK ES FI FR GB GR IE IT LU MC NL PT SE
(OA) BF BJ CF CG CI CM GA GN GW ML MR NE SN TD TG
(AP) GH GM KE LS MW SD SL SZ TZ UG ZW
(EA) AM AZ BY KG KZ MD RU TJ TM
Publication Language: English
Filing Language: English
Fulltext Word Count: 10821

Fulltext Availability:
Detailed Description

Detailed Description
... upon the amount of money
- i2
the Administrating Company needs to spend to purchase the **forward contracts** necessary to cover the options, as is discussed in greater detail below.

5 The measure of educational **services** that may be purchased at the Strike Price is preferably expressed in years of full...goes out of business and the like. In any event, the salient details of these **forward contracts** , such as the amount of the cash payment and the precise amount of educational **services** (again preferably expressed in terms of years of full-time enrollment or

fractions thereof), will become a part of the Institution's data record.

The **forward contract** may require that the Institution provide the educational **services** at any time following the execution of the Contract, or alternatively may be require that...

...variety (in terms of breadth of Institutions) and magnitude (in terms of amount of educational **services** contracted for) of the **forward contracts** entered into by the Administrating Company should be sufficient to meet or exceed the expected future demand for educational **services** at specific Institutions from the aggregate of the Participants. In this manner, the entering into these **forward contracts** by the Administrating Company converts the Participants, "naked" options (i.e., options in which the...which when redeemed will require the Institution to actually provide a certain amount of educational **services** in fulfillment of one of the earlier entered into **forward contracts** with the Administrating Company.

When a voucher issued by the Administrating Company is presented to...

...purchase those services; and the Administrating Company receives from the Institutions promises to deliver educational **service** at a future date in the form of a **forward contract** . it will be understood that other permutations of this arrangement are possible as well.

For example, in alternative embodiments of the present invention, the Administrating Company may enter into **forward contracts** with the Participant, whereby the Administrating Company contracts to provide the Participant with a specified amount of educational **services** at a future date, and may acquire options, preferably DIM options, from the Institutions which...

13/TI,PR/1 (Item 1 from file: 349)
DIALOG(R)File 349:(c) 2003 WIPO/Univentio. All rts. reserv.

MUTUAL FUND WRAP ACCOUNT PROGRAM AND METHOD OF PROVIDING FINANCING BASED THEREON
PROGRAMME DE COMPTE INTEGRE DE FONDS MUTUELS ET PROCEDE DE FINANCEMENT FONDE SUR CELUI-CI
Priority Application: US 2001318571 20010910

13/TI,PR/2 (Item 2 from file: 349)
DIALOG(R)File 349:(c) 2003 WIPO/Univentio. All rts. reserv.

FINANCIAL MODELING AND COUNSELING SYSTEM
SYSTEME DE MODELISATION ET DE CONSEIL FINANCIER
Priority Application: US 2001927560 20010810

13/TI,PR/3 (Item 3 from file: 349)
DIALOG(R)File 349:(c) 2003 WIPO/Univentio. All rts. reserv.

GRAPHICAL USER INTERFACE FOR A WARRANTY CLAIM SYSTEM
INTERFACE GRAPHIQUE UTILISATEUR POUR SYSTEME DE RECLAMATION AU TITRE DE LA GARANTIE
Priority Application: US 2000691144 20001019

13/TI,PR/4 (Item 4 from file: 349)
DIALOG(R)File 349:(c) 2003 WIPO/Univentio. All rts. reserv.

METHOD AND APPARATUS FOR A COMPREHENSIVE NETWORK MANAGEMENT SYSTEM
PROCEDE ET APPAREIL POUR UN SYSTEME DE GESTION COMPLETE DE RESEAU
Priority Application: US 2000217968 20000713

13/TI,PR/5 (Item 5 from file: 349)
DIALOG(R)File 349:(c) 2003 WIPO/Univentio. All rts. reserv.

SYSTEM AND METHOD FOR RETAIL BRAND MANAGEMENT
SYSTEME ET PROCEDE DE GESTION DE PRODUITS DE MARQUE DU COMMERCE DE DETAIL
Priority Application: US 2000539250 20000330

13/TI,PR/6 (Item 6 from file: 349)
DIALOG(R)File 349:(c) 2003 WIPO/Univentio. All rts. reserv.

MENU DRIVEN MANAGEMENT AND OPERATION TECHNIQUE
GESTION PILOTEE PAR MENU ET TECHNIQUE DE FONCTION
Priority Application: US 2000190170 20000317

13/TI,PR/7 (Item 7 from file: 349)
DIALOG(R)File 349:(c) 2003 WIPO/Univentio. All rts. reserv.

FLEET MANAGEMENT SYSTEM AND METHOD
SYSTEME ET PROCEDE DE GESTION D'UN PARC DE VEHICULES
Priority Application: US 2000179479 20000201; US 2000502574 20000211

13/TI,PR/8 (Item 8 from file: 349)
DIALOG(R)File 349:(c) 2003 WIPO/Univentio. All rts. reserv.

ALWAYS-ON ACCESS SERVER POOL
POOL DE SERVEURS A ACCES PERMANENT
Priority Application: IL 132888 19991111

13/TI,PR/9 (Item 9 from file: 349)
DIALOG(R)File 349:(c) 2003 WIPO/Univentio. All rts. reserv.

FINANCIAL MODELING AND COUNSELING SYSTEM
SYSTEME DE MODELISATION ET DE CONSEILS FINANCIERS
Priority Application: US 99431389 19991101; US 2000580276 20000525

13/TI,PR/10 (Item 10 from file: 349)
DIALOG(R)File 349:(c) 2003 WIPO/Univentio. All rts. reserv.

USER INTERFACE TO FACILITATE, ANALYZE AND MANAGE RESOURCE CONSUMPTION
INTERFACE UTILISATEUR PERMETTANT DE FACILITER, D'ANALYSER ET DE GERER LA CONSOMMATION DE RESSOURCES
Priority Application: US 99143846 19990715; US 2000602768 20000623

13/TI,PR/11 (Item 11 from file: 349)
DIALOG(R)File 349:(c) 2003 WIPO/Univentio. All rts. reserv.

INTEGRATED BUSINESS-TO-BUSINESS WEB COMMERCE AND BUSINESS AUTOMATION SYSTEM
SYSTEME INTEGRE D'AUTOMATISATION DES ECHANGES COMMERCIAUX ENTRE ENTREPRISES PAR L'INTERNET
Priority Application: US 99334688 19990617

13/TI,PR/12 (Item 12 from file: 349)
DIALOG(R)File 349:(c) 2003 WIPO/Univentio. All rts. reserv.

TRANSACTION SUPPORT SYSTEM
SYSTEME D'APPUI DE TRANSACTIONS
Priority Application: GB 996305 19990318; GB 9921236 19990908

13/TI,PR/13 (Item 13 from file: 349)
DIALOG(R)File 349:(c) 2003 WIPO/Univentio. All rts. reserv.

AUTOMATED ACCOUNTING SYSTEM THAT VALUES, CONTROLS, RECORDS AND BILLS THE USES OF EQUIPMENT/VEHICLES FOR SOCIETY
SYSTEME DE COMPTABILITE AUTOMATISE QUI EVALUE, VERIFIE, ENREGISTRE ET FACTURE LES UTILISATIONS DE MATERIEL ET/OU DE VEHICULES POUR UNE SOCIETE
Priority Application: US 9871392 19980115

13/TI,PR/14 (Item 14 from file: 349)
DIALOG(R)File 349:(c) 2003 WIPO/Univentio. All rts. reserv.

INTEGRATED BUSINESS-TO-BUSINESS WEB COMMERCE AND BUSINESS AUTOMATION SYSTEM
COMMERCE ELECTRONIQUE ET TRANSACTIONS AUTOMATIQUES INTEGRES
Priority Application: US 97995591 19971222

13/TI,PR/15 (Item 15 from file: 349)
DIALOG(R)File 349:(c) 2003 WIPO/Univentio. All rts. reserv.

SYSTEMS AND METHODS FOR SECURE TRANSACTION MANAGEMENT AND ELECTRONIC RIGHTS PROTECTION
SYSTEMES ET PROCEDES DE GESTION SECURISEE DE TRANSACTIONS ET DE PROTECTION ELECTRONIQUE DES DROITS
Priority Application: US 95388107 19950213

13/3,K/9 (Item 9 from file: 349)
DIALOG(R)File 349:PCT FULLTEXT

00800763
FINANCIAL MODELING AND COUNSELING SYSTEM
SYSTEME DE MODELISATION ET DE CONSEILS FINANCIERS
Patent Applicant/Assignee:
ACCENTURE LLP, 1661 Page Mill Road, Palo Alto, CA 94304, US, US (Residence), US (Nationality)
Inventor(s):
SLOAN Ronald E, 228 Briar Hill Avenue, Toronto, Ontario M4R 1J2, CA,
SLUTSKY Stephen B, Penthouse B, 206 St. George Street, Toronto, Ontario M5R 2N6, CA,
Legal Representative:
HICKMAN Paul (et al) (agent), Oppenheimer Wolff & Donnelly LLP, 2029 Century Park East, Suite 3800, Los Angeles, CA 90067-3024, US,
Patent and Priority Information (Country, Number, Date):
Patent: WO 200133467 A2 20010510 (WO 0133467)
Application: WO 2000US30389 20001101 (PCT/WO US0030389)
Priority Application: US 99431389 19991101; US 2000580276 20000525
Designated States: AE AG AL AM AT AU AZ BA BB BG BR BY BZ CA CH CN CR CU CZ DE DK DM DZ EE ES FI GB GD GE GH GM HR HU ID IL IN IS JP KE KG KP KR KZ LC LK LR LS LT LU LV MA MD MG MK MN MW MX MZ NO NZ PL PT RO RU SD SE SG SI SK SL TJ TM TR TT TZ UA UG UZ VN YU ZA ZW
(EP) AT BE CH CY DE DK ES FI FR GB GR IE IT LU MC NL PT SE TR
(OA) BF BJ CF CG CI CM GA GN GW ML MR NE SN TD TG
(AP) GH GM KE LS MW MZ SD SL SZ TZ UG ZW
(EA) AM AZ BY KG KZ MD RU TJ TM
Publication Language: English
Filing Language: English
Fulltext Word Count: 13610

Fulltext Availability:
Detailed Description

Detailed Description
... of the present invention have different service level agreement terms. At the end of the **service** level **agreement** (SLA) process 215, after the user has negotiated the various **options** within of the **service** level **agreement** 182, he may attempt a first pass at the LifePath model 164.

Figure 7 is...

13/3,K/10 (Item 10 from file: 349)
DIALOG(R)File 349:PCT FULLTEXT

00772925 **Image available**
USER INTERFACE TO FACILITATE, ANALYZE AND MANAGE RESOURCE CONSUMPTION
INTERFACE UTILISATEUR PERMETTANT DE FACILITER, D'ANALYSER ET DE GERER LA CONSOMMATION DE RESSOURCES
Patent Applicant/Assignee:
EBIDENERGY COM, 150 Lucius Gordon Drive, Suite 112, W. Henrietta, NY 14586, US, US (Residence), US (Nationality), (For all designated states except: US)
Patent Applicant/Inventor:
SICK Terrence E, 1026 Exchange St., Rochester, NY 14608, US, US (Residence), US (Nationality), (Designated only for: US)
HOWELL John Robert, 76 Floren Dr., Rochester, NY 14612, US, US (Residence), US (Nationality), (Designated only for: US)
Legal Representative:
KULAS Charles J, Townsend and Townsend and Crew LLP, Two Embarcadero Center, 8th Floor, San Francisco, CA 94111-3834, US

Patent and Priority Information (Country, Number, Date):
  Patent: WO 200106432 A1 20010125 (WO 0106432)
  Application: WO 2000US19174 20000714 (PCT/WO US0019174)
  Priority Application: US 99143846 19990715; US 2000602768 20000623
Designated States: AE AG AL AM AT AU AZ BA BB BG BR BY BZ CA CH CN CR CU CZ
  DE DK DM DZ EE ES FI GB GD GE GH GM HR HU ID IL IN IS JP KE KG KP KR KZ
  LC LK LR LS LT LU LV MA MD MG MK MN MW MX MZ NO NZ PL PT RO RU SD SE SG
  SI SK SL TJ TM TR TT TZ UA UG US UZ VN YU ZA ZW
  (EP) AT BE CH CY DE DK ES FI FR GB GR IE IT LU MC NL PT SE
  (OA) BF BJ CF CG CI CM GA GN GW ML MR NE SN TD TG
  (AP) GH GM KE LS MW MZ SD SL SZ TZ UG ZW
  (EA) AM AZ BY KG KZ MD RU TJ TM
Publication Language: English
Filing Language: English
Fulltext Word Count: 21672

Fulltext Availability:
  Detailed Description

Detailed Description
... the rate analysis module are listed below in
  Table V.

  Analyze, propose, and negotiate special **utility service contracts**
  Review & evaluate utility service tariff **options**
  Analyze competitive market pricing and dynamics for generation,
  transmission and distribution
  Analyze unbundled utility tariff...

13/3,K/11 (Item 11 from file: 349)
DIALOG(R)File 349:PCT FULLTEXT
(c) 2003 WIPO/Univentio. All rts. reserv.

00769406 **Image available**
INTEGRATED BUSINESS-TO-BUSINESS WEB COMMERCE AND BUSINESS AUTOMATION SYSTEM
SYSTEME INTEGRE D'AUTOMATISATION DES ECHANGES COMMERCIAUX ENTRE ENTREPRISES PAR L'INTERNET
Patent Applicant/Inventor:
  WONG Charles, 14250 Miranda Road, Los Altos Hills, CA 94022, US, US
    (Residence), US (Nationality)
Legal Representative:
  COVERSTONE Thomas E (agent), Burns, Doane, Swecker & Mathis, LLP, P.O.
    Box 1404, Alexandria, VA 22313-1404, US,
Patent and Priority Information (Country, Number, Date):
  Patent: WO 200102927 A2-A3 20010111 (WO 0102927)
  Application: WO 2000US16739 20000616 (PCT/WO US0016739)
  Priority Application: US 99334688 19990617
Parent Application/Grant:
  Related by Continuation to: US 99334688 19990617 (CON)
Designated States: AE AG AL AM AT AU AZ BA BB BG BR BY CA CH CN CR CU CZ DE
  DK DM DZ EE ES FI GB GD GE GH GM HR HU ID IL IN IS JP KE KG KP KR KZ LC
  LK LR LS LT LU LV MA MD MG MK MN MW MX MZ NO NZ PL PT RO RU SD SE SG SI
  SK SL TJ TM TR TT TZ UA UG US UZ VN YU ZA ZW
  (EP) AT BE CH CY DE DK ES FI FR GB GR IE IT LU MC NL PT SE
  (OA) BF BJ CF CG CI CM GA GN GW ML MR NE SN TD TG
  (AP) GH GM KE LS MW MZ SD SL SZ TZ UG ZW
  (EA) AM AZ BY KG KZ MD RU TJ TM
Publication Language: English
Filing Language: English
Fulltext Word Count: 51133

Fulltext Availability:
  Claims

Claim

... option in relation to RMAs is automatic RMA approval. In the Service & Repair column, various **options** may be specified, including **service contract** length and service response time, whether service to occur onsite or off-site, various service...

13/3,K/12 (Item 12 from file: 349)
DIALOG(R)File 349:PCT FULLTEXT
(c) 2003 WIPO/Univentio. All rts. reserv.

00742403 **Image available**
TRANSACTION SUPPORT SYSTEM
SYSTEME D'APPUI DE TRANSACTIONS
Patent Applicant/Assignee:
BOLERO INTERNATIONAL LIMITED, 14th floor, Centre Point, 103 New Oxford Street, London WC1A 1DU, GB, GB (Residence), GB (Nationality), (For all designated states except: US)
Patent Applicant/Inventor:
MALLON Paul Michael, 74 Schubert Road, Putney, London SW15 2QS, GB, GB (Residence), GB (Nationality), (Designated only for: US)
CLARK Lloyd Ashley, 31 Kelso Place, London W8 5QG, GB, GB (Residence), US (Nationality), (Designated only for: US)
Legal Representative:
HAINES Miles John, D. Young & Co., 21 New Fetter Lane, London EC4A 1DA, GB
Patent and Priority Information (Country, Number, Date):
Patent: WO 200055774 A2 20000921 (WO 0055774)
Application: WO 99GB3091 19990916 (PCT/WO GB9903091)
Priority Application: GB 996305 19990318; GB 9921236 19990908
Designated States: AE AL AM AT AU AZ BA BB BG BR BY CA CH CN CU CZ DE DK EE ES FI GB GD GE GH GM HR HU ID IL IN IS JP KE KG KP KR KZ LC LK LR LS LT LU LV MD MG MK MN MW MX NO NZ PL PT RO RU SD SE SG SI SK SL TJ TM TR TT UA UG US UZ VN YU ZA ZW
(EP) AT BE CH CY DE DK ES FI FR GB GR IE IT LU MC NL PT SE
(OA) BF BJ CF CG CI CM GA GN GW ML MR NE SN TD TG
(AP) GH GM KE LS MW SD SL SZ TZ UG ZW
(EA) AM AZ BY KG KZ MD RU TJ TM
Publication Language: English
Filing Language: English
Fulltext Word Count: 54449

Fulltext Availability:
Claims

Claim
... recipient's could apply, or both, depending on how the schedules in their respective Operational **Service Contracts** are worded and the **options** chosen by each user in making its Contract). Returns an acicnowledgment of receipt by the...

13/3,K/13 (Item 13 from file: 349)
DIALOG(R)File 349:PCT FULLTEXT
(c) 2003 WIPO/Univentio. All rts. reserv.

00504945 **Image available**
AUTOMATED ACCOUNTING SYSTEM THAT VALUES, CONTROLS, RECORDS AND BILLS THE USES OF EQUIPMENT/VEHICLES FOR SOCIETY
SYSTEME DE COMPTABILITE AUTOMATISE QUI EVALUE, VERIFIE, ENREGISTRE ET FACTURE LES UTILISATIONS DE MATERIEL ET/OU DE VEHICULES POUR UNE SOCIETE
Patent Applicant/Assignee:
KLINE & WALKER LLC,
WALKER Richard C,
Inventor(s):
WALKER Richard C,

Patent and Priority Information (Country, Number, Date):
  Patent: WO 9936297 A1 19990722
  Application: WO 99US919 19990115 (PCT/WO US9900919)
  Priority Application: US 9871392 19980115
Designated States: AL AM AT AU AZ BA BB BG BR BY CA CH CN CZ DE DK EE ES FI GB GE GH GM HR HU ID IL IN IS JP KE KG KR KZ LC LK LR LS LT LU LV MD MG MK MN MW MX NO NZ PL PT RO RU SD SE SG SI SK SL TJ TM TR TT UA UG US UZ VN YU ZW GH GM KE LS MW SD SZ UG ZW AM AZ BY KG KZ MD RU TJ TM AT BE CH CY DE DK ES FI FR GB GR IE IT LU MC NL PT SE BF BJ CF CG CI CM GA GN GW ML MR NE SN TD TG
Publication Language: English
Fulltext Word Count: 56706

Fulltext Availability:
  Detailed Description

Detailed Description
... mechanic shop simultaneously as an additional service. The driver could also ask for more service **options** or have this covered through pre-purchased **service agreements** with the monitoring service or their OEMs, and then handled by their support mechanic services...

17/TI,PR/1 (Item 1 from file: 349)
DIALOG(R)File 349:(c) 2003 WIPO/Univentio. All rts. reserv.

DIGITAL OPTIONS HAVING DEMAND-BASED, ADJUSTABLE RETURNS, AND TRADING EXCHANGE THEREFOR
OPTIONS NUMERIQUES A RETOURS AJUSTABLES BASEES SUR LA DEMANDE ET BOURSE D'ECHANGES COMMERCIAUX AFFERENTE
Priority Application: US 2001950498 20010910

17/TI,PR/2 (Item 2 from file: 349)
DIALOG(R)File 349:(c) 2003 WIPO/Univentio. All rts. reserv.

UNIVERSAL INTERFACE TO A FINANCIAL TRADING SYSTEM
INTERFACE UNIVERSELLE POUR UN SYSTEME D'ECHANGES FINANCIERS
Priority Application: US 2001287435 20010430

17/TI,PR/3 (Item 3 from file: 349)
DIALOG(R)File 349:(c) 2003 WIPO/Univentio. All rts. reserv.

METHOD AND SYSTEM FOR MULTI-DIMENSIONAL TRADING
PROCEDE ET SYSTEME POUR LES ECHANGES COMMERCIAUX MULTIDIMENSIONNELS
Priority Application: US 2000737595 20001218

17/TI,PR/4 (Item 4 from file: 349)
DIALOG(R)File 349:(c) 2003 WIPO/Univentio. All rts. reserv.

METHODS AND APPARATUS FOR FORMULATION, INITIAL PUBLIC OR PRIVATE OFFERING, AND SECONDARY MARKET TRADING OF RISK MANAGEMENT CONTRACTS
PROCEDES ET SYSTEME POUR LA FORMULATION DE PREMIERES OFFRES PUBLIQUES OU PRIVEES ET LA NEGOCIATION DE MARCHE SECONDAIRE POUR DES CONTRATS DE GESTION DE RISQUES
Priority Application: US 2000240903 20001017; US 2001284051 20010416; US 2001923035 20010806

17/TI,PR/5 (Item 5 from file: 349)
DIALOG(R)File 349:(c) 2003 WIPO/Univentio. All rts. reserv.

A METHOD AND SYSTEM PROVIDING A WORLD E-COMMERCE EXCHANGE
PROCEDE ET SYSTEME DE COMMERCE ELECTRONIQUE MONDIAL
Priority Application: US 2000664810 20000919

17/TI,PR/6 (Item 6 from file: 349)
DIALOG(R)File 349:(c) 2003 WIPO/Univentio. All rts. reserv.

METHOD AND SYSTEM FOR FINANCIAL DATA AGGREGATION, ANALYSIS AND REPORTING
PROCEDE ET SYSTEME D'AGREGATION, D'ANALYSE ET DE NOTIFICATION DE DONNEES FINANCIERES
Priority Application: US 2000654465 20000901

17/TI,PR/7 (Item 7 from file: 349)
DIALOG(R)File 349:(c) 2003 WIPO/Univentio. All rts. reserv.

SYSTEM AND METHOD FOR CONDUCTING WEB-BASED FINANCIAL TRANSACTIONS IN CAPITAL MARKETS
SYSTEME ET PROCEDE PERMETTANT D'OPERER DES TRANSACTIONS FINANCIERES VIA L'INTERNET SUR LE MARCHE FINANCIER
Priority Application: US 99162873 19991101

17/TI,PR/8 (Item 8 from file: 349)

DIALOG(R)File 349:(c) 2003 WIPO/Univentio. All rts. reserv.

THE VIRTUAL TRADING FLOOR FOR TRADING FUNGIBLE, EPHEMERAL COMMODITIES INCLUDING ELECTRIC ENERGY
MARCHE VIRTUEL PERMETTANT DE COMMERCIALISER DES MARCHANDISES FONGIBLES, ET EPHEMERES, NOTAMMENT DE L'ENERGIE ELECTRIQUE
Priority Application: US 99158603 19991008; US 2000564415 20000502

17/TI,PR/9 (Item 9 from file: 349)
DIALOG(R)File 349:(c) 2003 WIPO/Univentio. All rts. reserv.

A SYSTEM, METHOD, AND ARTICLE OF MANUFACTURE FOR AUTOMATED NEGOTIATION OF A CONTRACT DURING A TRANSACTION INVOLVING BANDWIDTH
SYSTEME, PROCEDE ET ARTICLE DE FABRICATION DESTINES A LA NEGOCIATION AUTOMATIQUE D'UN CONTRAT LORS D'UNE TRANSACTION IMPLIQUANT UNE CERTAINE LARGEUR DE BANDE
Priority Application: US 99387167 19990831

17/TI,PR/10 (Item 10 from file: 349)
DIALOG(R)File 349:(c) 2003 WIPO/Univentio. All rts. reserv.

A SYSTEM, METHOD, AND ARTICLE OF MANUFACTURE FOR BUYING, SELLING AND TRADING BANDWIDTH IN AN OPEN MARKET
SYSTEME, METHODE ET ARTICLE FABRIQUE PERMETTANT D'ACHETER, DE VENDRE ET DE NEGOCIER UNE LARGEUR DE BANDE DANS UN MARCHE LIBRE
Priority Application: US 99386896 19990831

17/TI,PR/11 (Item 11 from file: 349)
DIALOG(R)File 349:(c) 2003 WIPO/Univentio. All rts. reserv.

AUTOMATED SYSTEM FOR CONDITIONAL ORDER TRANSACTIONS IN SECURITIES OR OTHER ITEMS IN COMMERCE
SYSTEME AUTOMATIQUE DE NEGOCIATION CONDITIONNELLE DE VALEURS MOBILIERES OU D'AUTRES EFFETS DE COMMERCE
Priority Application: US 99359686 19990723

17/TI,PR/12 (Item 12 from file: 349)
DIALOG(R)File 349:(c) 2003 WIPO/Univentio. All rts. reserv.

PORTFOLIO ACCOUNTING AND RISK MANAGEMENT SYSTEM
SYSTEME DE COMPTABILITE ET DE GESTION DES RISQUES LIES A UN PORTEFEUILLE DE PLACEMENT
Priority Application: US 99137690 19990604

17/TI,PR/13 (Item 13 from file: 349)
DIALOG(R)File 349:(c) 2003 WIPO/Univentio. All rts. reserv.

INSTRUMENTALITIES FOR INSURING AND HEDGING AGAINST RISK
INSTRUMENTS D'ASSURANCE ET DE COUVERTURE DE RISQUES
Priority Application: US 9895080 19980803

17/TI,PR/14 (Item 14 from file: 349)
DIALOG(R)File 349:(c) 2003 WIPO/Univentio. All rts. reserv.

DISTRIBUTED ARCHITECTURE UTILITY
PROGRAMME UTILITAIRE A ARCHITECTURE REPARTIE
Priority Application: US 97970483 19971114

17/TI,PR/15 (Item 15 from file: 349)

DIALOG(R)File 349:(c) 2003 WIPO/Univentio. All rts. reserv.

SYSTEMS, METHODS AND COMPUTER PROGRAM PRODUCTS FOR ELECTRONIC TRADING OF FINANCIAL INSTRUMENTS
SYSTEMES, METHODES ET PROGRAMMES INFORMATIQUES DESTINES A LA NEGOCIATION ELECTRONIQUE D'INSTRUMENTS FINANCIERS
Priority Application: US 9762410 19971014

17/TI,PR/16 (Item 16 from file: 349)
DIALOG(R)File 349:(c) 2003 WIPO/Univentio. All rts. reserv.

SYSTEM AND METHOD FOR RISK TRANSFER AND DIVERSIFICATION THROUGH THE USE OF ASSURANCE ACCOUNTS
SYSTEME ET PROCEDE DE TRANSFERT ET DE DIVERSIFICATION DE RISQUE A L'AIDE DE COMPTES D'ASSURANCE
Priority Application: US 9560 19950109

17/3,K/9 (Item 9 from file: 349)
DIALOG(R)File 349:PCT FULLTEXT

00783611 **Image available**
A SYSTEM, METHOD, AND ARTICLE OF MANUFACTURE FOR AUTOMATED NEGOTIATION OF A CONTRACT DURING A TRANSACTION INVOLVING BANDWIDTH
SYSTEME, PROCEDE ET ARTICLE DE FABRICATION DESTINES A LA NEGOCIATION AUTOMATIQUE D'UN CONTRAT LORS D'UNE TRANSACTION IMPLIQUANT UNE CERTAINE LARGEUR DE BANDE
Patent Applicant/Assignee:
ANDERSEN CONSULTING LLP, 1661 Page Mill Road, Palo Alto, CA 94304, US, US (Residence), US (Nationality)
Inventor(s):
SOCHER Larry, 2734 Valestra Circle, Oakton, VA 22124, US,
Legal Representative:
HICKMAN Paul L (agent), Hickman Coleman & Hughes, LLP, P.O. Box 52037, Palo Alto, CA 94303-0746, US,
Patent and Priority Information (Country, Number, Date):
Patent: WO 200117183 A1 20010308 (WO 0117183)
Application: WO 2000US24324 20000831 (PCT/WO US0024324)
Priority Application: US 99387167 19990831
Designated States: AG AL AM AT AU AZ BA BB BG BR BY BZ CA CH CN CU CZ DE DK DZ EE ES FI GB GE GH GM HR HU ID IL IS JP KE KG KP KR KZ LC LK LR LS LT LU LV MD MG MK MN MW MX NO NZ PL PT RO RU SD SE SG SI SK SL TJ TM TR TT UA UG UZ VN YU ZW
(EP) AT BE CH CY DE DK ES FI FR GB GR IE IT LU MC NL PT SE
(OA) BF BJ CF CG CI CM GA GN GW ML MR NE SN TD TG
(AP) GH GM KE LS MW MZ SD SL SZ TZ UG ZW
(EA) AM AZ BY KG KZ MD RU TJ TM
Publication Language: English
Filing Language: English
Fulltext Word Count: 32859

Fulltext Availability:
Detailed Description

Detailed Description
... by the DVNS, which also checks to see if they are allowed to request this **service** . If the request is valid and the DVNS has available resources as a result of...

...setup process and purchase the bandwidth using the process outlined above. Assuming the DVNS successfully **purchases** the resources, it may **forward** the **Contract** ID specified by the **transaction** to the CPE and 1

17/3,K/10 (Item 10 from file: 349)
DIALOG(R)File 349:PCT FULLTEXT

00783610 **Image available**
A SYSTEM, METHOD, AND ARTICLE OF MANUFACTURE FOR BUYING, SELLING AND TRADING BANDWIDTH IN AN OPEN MARKET
SYSTEME, METHODE ET ARTICLE FABRIQUE PERMETTANT D'ACHETER, DE VENDRE ET DE NEGOCIER UNE LARGEUR DE BANDE DANS UN MARCHE LIBRE
Patent Applicant/Assignee:
ANDERSEN CONSULTING LLP, 1661 Page Mill Road, Palo Alto, CA 94304, US, US (Residence), US (Nationality)
Inventor(s):
SOCHER Larry, 2734 Valestra Circle, Oakton, VA 22124, US,
Legal Representative:
HICKMAN Paul L (agent), Hickman Coleman & Hughes, LLP, P.O. Box 52037, Palo Alto, CA 94303-0746, US,
Patent and Priority Information (Country, Number, Date):

Patent: WO 200117182 A1 20010308 (WO 0117182)
Application: WO 2000US24156 20000831 (PCT/WO US0024156)
Priority Application: US 99386896 19990831
Designated States: AG AL AM AT AU AZ BA BB BG BR BY BZ CA CH CN CU CZ DE DK DZ EE ES FI GB GE GH GM HR HU ID IL IS JP KE KG KP KR KZ LC LK LR LS LT LU LV MD MG MK MN MW MX MZ NO NZ PL PT RO RU SD SE SG SI SK SL TJ TM TR TT UA UG UZ VN YU ZW
(EP) AT BE CH CY DE DK ES FI FR GB GR IE IT LU MC NL PT SE
(OA) BF BJ CF CG CI CM GA GN GW ML MR NE SN TD TG
(AP) GH GM KE LS MW MZ SD SL SZ TZ UG ZW
(EA) AM AZ BY KG KZ MD RU TJ TM
Publication Language: English
Filing Language: English
Fulltext Word Count: 32872

Fulltext Availability:
Detailed Description

Detailed Description
... by the DVNS, which also checks to see if they are allowed to request this **service** . If the request is valid and the DVNS has available resources as a result of...

...setup process and purchase the bandwidth using the process outlined above. Assuming the DVNS successfully **purchases** the resources, it may **forward** the **Contract** ID specified by the **transaction** to the CPE and complete the call setup process. All calls may require a Contract...

File 256:SoftBase:Reviews,Companies&Prods. 82-2003/Feb
(c)2003 Info.Sources Inc

Set	Items	Description
S1	40646	SERVICE? ? OR UTILITY OR UTILITIES
S2	3207	CONTRACT? OR AGREEMENT?
S3	7298	OPTION? ? OR FUTURES
S4	4	(FORWARD OR SPOT)(2W)S2
S5	3124	MATCH??? OR PARALLEL? OR EQUATED OR EQUATING
S6	8	S1 AND ((S2 AND S3) OR S4) AND 5
S7	84	S1 AND ((S2 AND S3) OR S4) NOT S6
S8	69	S1(S)((S2 AND S3) OR S4) NOT S6
S9	42	S8 NOT PD>20000330

EKD March 31, 2003

6/3,K/1
DIALOG(R)File 256:SoftBase:Reviews,Companies&Prods.
(c)2003 Info.Sources Inc. All rts. reserv.

01724157 DOCUMENT TYPE: Product

PRODUCT NAME: KHAMELEON Orders & Distribution 5 .1 (724157

Khameleon Software (592064)
13830 58th St N #401
Clearwater, FL 33760 United States
TELEPHONE: (727) 539-1077

RECORD TYPE: Directory

CONTACT: Sales Department

REVISION DATE: 020625

PRODUCT NAME: KHAMELEON Orders & Distribution 5 .1...

KHAMELEON Software's KHAMELEON Orders & Distribution **5** .1 allows companies to streamline customer order processing. KHAMELEON Orders & Distribution **5** .1 integrates ordering, financial, and project components, providing real-time access to comprehensive business data...

...Projects modules for additional processing. KHAMELEON Orders & Distribution can be linked to KHAMELEON Software's **Contracts** suite, which provides master **contract** features. The system can simplify data access and manage cost control processes. KHAMELEON Orders & Distribution...

...As well, KHAMELEON Orders & Distribution offers procurement management, vendor performance, fulfillment management, and revenue recognition **options** .

DESCRIPTORS: Billing; Distribution Management; Distributors; Inventory; Order Entry; Order Fulfillment; Pricing; **Service** Industries

6/3,K/2
DIALOG(R)File 256:SoftBase:Reviews,Companies&Prods.
(c)2003 Info.Sources Inc. All rts. reserv.

01539864 DOCUMENT TYPE: Product

PRODUCT NAME: KHAMELEON Sales Force Automation 5 .1 (539864

Khameleon Software (592064)
13830 58th St N #401
Clearwater, FL 33760 United States
TELEPHONE: (727) 539-1077

RECORD TYPE: Directory

CONTACT: Sales Department

REVISION DATE: 020625

PRODUCT NAME: KHAMELEON Sales Force Automation 5 .1...

KHAMELEON Software's KHAMELEON Sales Force Automation **5** .1 allows companies to manage a wide range of marketing and sales processes. Tapping KHAMELEON Sales Force Automation **5** .1, users can handle promotions, special pricing, contact, **contract** , quota, and other marketing requirements. As well, the system integrates with KHAMELEON's Orders, Projects, Financials, and **Contracts** suites, allowing companies to

integrate processes and improve overall productivity. KHAMELEON Sales Force Automation lets...

...sales territories. The system's pricing and promotions features allow users to manage quantity discounts, **contract** pricing, and limited-time offers. KHAMELEON Sales Force Automation also includes activity and opportunity management features. The system also streamlines quote and proposal processing, offering users editing, recalculation, and resubmittal **options** . KHAMELEON Sales Force Automation also includes sales forecasting and marketing and sales analysis features. Sales...

DESCRIPTORS: **Contractors** ; CRM; Order Fulfillment; Professional **Service** Automation; Sales & **Service** ; Sales Analysis; Sales Force Automation; **Service** Industries

6/3,K/3
DIALOG(R)File 256:SoftBase:Reviews,Companies&Prods.

01073946 DOCUMENT TYPE: Product

PRODUCT NAME: State of California Title 24 Lighting Calculations 5 .0 **(073946**

Orloff Computer **Services** Co (663191
1820 E Garry Ave #117
Santa Ana, CA 92705 United States
TELEPHONE: (714) 261-5491

RECORD TYPE: Directory

CONTACT: Sales Department

REVISION DATE: 20020219

PRODUCT NAME: State of California Title 24 Lighting Calculations 5 .0...

Orloff Computer **Services** Co...

Orloff Computer **Services** ' State of California Title 24 Lighting Calculations **5** .0 calculates residential and nonresidential building watt allotments according to California's Energy Efficiency Standards P400-98-001. The State of California Title 24 Lighting Calculations **5** .0 update incorporates the new style of lighting calculation LTG forms. It also offers capacity...

...performance improvements over earlier versions of the program. State of California Title 24 Lighting Calculations **5** .0 provides streamlined data entry organization features, including room, seeing task and luminaire type, store lighting, and other data update **options** . It also encompasses 280 IES recommended illuminance categories, allowed power densities, and other internal libraries...

...fixture types, mounting heights, and other elements. Employing State of California Title 24 Lighting Calculations **5** .0, users can reuse data for rooms with identical dimensions. Data can be edited on entry screens or after file retrieval. State of California Title 24 Lighting Calculations **5** .0 is bundled with a comprehensive user manual.

DESCRIPTORS: Architects; CAD **Utilities** ; Construction; Content Providers; **Contractors** ; Energy Management; Facilities Management; Standards

6/3,K/4
DIALOG(R)File 256:SoftBase:Reviews,Companies&Prods.

00139973 DOCUMENT TYPE: Review

PRODUCT NAMES: Company--Ulead Systems Inc (877603)

TITLE: ULEAD Boosts Profits With ESD
AUTHOR: Staff
SOURCE: Software Business, v10 n6 p23(1) Jun 2002
ISSN: 1069-1278
HOMEPAGE: http://www.infowebcom.com/software

RECORD TYPE: Review
REVIEW TYPE: Company

REVISION DATE: 20021030

...having difficulty in using an e-commerce outsourcing solution, especially in the areas of customer **service** and payment processing, decided to switch to element **5** 's e-sales solution for European sales after presentations in Taiwan, the U.S., and Germany. Deciding factors were the element **5** solution's versatility and ease of integration, a comprehensive range of **service** , including customer **service** in several languages; and support for various currencies and numerous payment **options** . After the **contract** was signed, element **5** developed the customized solution inside of four days. element **5** started deploying its e-commerce solution by taking an inventory of Ulead's product range, and then considered various licensing models and language variants. element **5** then retuned the layout of the Web pages to Ulead metaphor and conducted testing and...

...to see their own corporate images and URLs through the entire order process. The element **5** Style Editor was used to quickly change the layout of the Web shop to reflect...

6/3,K/5
DIALOG(R)File 256:SoftBase:Reviews,Companies&Prods.

00124154 DOCUMENT TYPE: Review

PRODUCT NAMES: MP3 (839914); E-Books (839825)

TITLE: Heard any good books lately?
AUTHOR: Greenstein, Jennifer
SOURCE: Industry Standard, v3 n23 p110(2) Jun 19, 2000
ISSN: 1098-9196
HOMEPAGE: http://www.thestandard.com

RECORD TYPE: Review
REVIEW TYPE: Product Analysis
GRADE: Product Analysis, No Rating

REVISION DATE: 20000830

...players, and downloading spoken-word audio files can be very tedious. For instance, a 4. **5** - hour version of 'Angela's Ashes' requires over an hour to download from Audible via...

...customers say they had not purchased an audio book previously. Robin Williams, who received stock **options** for his interest in Audible.com, describes the technology as a radio-like **service** that allows listeners to download and play new content each week and to play the content on an MP3 player. Audible provides 22,000 hours of audio content and has **agreements** with two of the largest forces in the book business. Audio books are a

growing...

6/3,K/6
DIALOG(R)File 256:SoftBase:Reviews,Companies&Prods.
(c)2003 Info.Sources Inc. All rts. reserv.

00121707 DOCUMENT TYPE: Review

PRODUCT NAMES: Company--Microsoft Corp (850195)

TITLE: The Microsoft Shift
AUTHOR: Strassmann, Paul A
SOURCE: Computerworld, v34 n6 p46(1) Feb 7, 2000
ISSN: 0010-4841
HOMEPAGE: http://www.computerworld.com

RECORD TYPE: Review
REVIEW TYPE: Company

REVISION DATE: 20020819

...as off-the-shelf packages. The decision parallels the current trend toward use of application **service** providers (ASPs) by companies wishing to deploy Web-based applications. Under the new model, Microsoft...

...to one of the largest outsourcing efforts in the history of computing. Microsoft's $10. 5 billion in 1998 revenues from Windows and desktop applications, for instance, would be additionally infused...

...OS is central to the strategy and to Microsoft's ability to make the rental- **service option** a reality. Microsoft currently gains 79 percent of revenues from Windows and desktop application sales...

...s current economic model becomes weaker. Advantages to the new model may come from use **contracts** that prompt suppliers to provide better quality, more availability, and increased application stability.

DESCRIPTORS: ASP (Application **Service** Providers); IBM PC & Compatibles; Software Marketing; Windows

6/3,K/7
DIALOG(R)File 256:SoftBase:Reviews,Companies&Prods.
(c)2003 Info.Sources Inc. All rts. reserv.

00119220 DOCUMENT TYPE: Review

PRODUCT NAMES: Portals (840564)

TITLE: Portal Pretense: The recent splurge on portal exposure has left...
AUTHOR: Halper, Mark
SOURCE: Business 2.0, p43(4) Sep 1999
ISSN: 1080-2681
HOMEPAGE: http://www.business2.com

RECORD TYPE: Review
REVIEW TYPE: Product Analysis
GRADE: Product Analysis, No Rating

REVISION DATE: 20010430

...high-traffic portal sites indicates that ventures have not been profitable. For instance, online travel **service** Preview Travel showed a huge debt in its filing with the SEC, revealing losses of $ 5 . 5 million in the quarter ending March 31. Preview may have to obtain more financing

to...
...brand- building, as well as dropping ratings for purchases and customer retention due to portal **contracts** . E-commerce companies say portal deals do not generate enough sales to justify their high...

...America Online, and Food.com, which abandoned Excite and Lycos. Excite continually adds features and **options** to improve performance, but prominent branding caused portal problems for Web Street Securities, which is...

6/3,K/8
DIALOG(R)File 256:SoftBase:Reviews,Companies&Prods.

00118601 DOCUMENT TYPE: Review

PRODUCT NAMES: Internet Tracker (769959); Internet Reporter (769967); Custom Information Option **(769975**

TITLE: ASAP expands asset tracking
AUTHOR: Frank, Diane
SOURCE: Federal Computer Week, v13 n10 p31(2) Apr 12, 1999
ISSN: 0893-052X
HOMEPAGE: http://www.fcw.com

RECORD TYPE: Review
REVIEW TYPE: Product Analysis
GRADE: Product Analysis, No Rating

REVISION DATE: 19991030

...**PRODUCT NAMES: 769967); Custom Information** Option **(**

Custom Information **Option** (CIO) is an expansion of ASAP's Internet Tracker and Internet Reporter asset-tracking programs...
...and can provide the same access to anyone in the organization. In federal agencies, one **contracting** office often purchases products for numerous departments and projects, and not all want such information...

...is in use and how it is used. ASAP has a $166 million blanket purchase **agreement** to provide the Navy with Microsoft's desktop products, and also announced new pricing for Microsoft software on ASAP's General **Service** Administration schedule **contract** . With the new Microsoft Select 4.1 Level D pricing, based on size of purchase, agencies will get prices discounted between **5** and 7 percent lower than standard GSA schedule prices.

9/3,K/1
DIALOG(R)File 256:SoftBase:Reviews,Companies&Prods.
(c)2003 Info.Sources Inc. All rts. reserv.

01756377 DOCUMENT TYPE: Product

PRODUCT NAME: InfoVista (756377)

InfoVista (664006)
5950 Symphony Woods Rd
Columbia, MD 21044 United States
TELEPHONE: (410) 997-4470

RECORD TYPE: Directory

CONTACT: Sales Department

REVISION DATE: 19991004

...TM) is a system for measuring the performance of enterprise networks, particularly for compliance with **service agreements** . The **service** level **agreement** (SLA) system is designed for outsourcing firms, telephone companies, network **service** providers, and IT departments. InfoVista gives network managers a standard view of every component of...
...from nonstandard and standard devices; user-selected metrics; simple interface; drag-and-drop Report Builder **option** ; complete coverage including ping, remote ping, log file, and network management data; proactive, threshold-based...

9/3,K/2
DIALOG(R)File 256:SoftBase:Reviews,Companies&Prods.
(c)2003 Info.Sources Inc. All rts. reserv.

01753025 DOCUMENT TYPE: Product

PRODUCT NAME: Event Management/400 (753025)

DAPREX Inc (474606)
860 Canal St
Stamford, CT 06902 United States
TELEPHONE: (203) 324-2474

RECORD TYPE: Directory

CONTACT: Sales Department

REVISION DATE: 19990903

...is a scheduling system that manages any number of events and locations. It manages support **services** , space and time reservations, conflict management, and sales of tickets and class space. Access to...

...or group arrangements, or in-house or box-office ticketing are provided via extensive inquiry **options** . Users can also choose to integrate with DAPREX Accounts Recievable/400 and Billing/400. Management...

...online control of events, personnel, cost, and locations; online communication of all event details to **service** personnel; and program, menu, and location security by user. Scheduling functions include: multiple events via a single reservation; online searching of location availability and characteristics; standardized or freeform comments for **services** ; and equipment rental and tracking system. Reporting features include: **contract** reporting; calendar of events; calendar of **service** responsibilities; and historical statistics arranged according to location, agent, or sponsor.

9/3,K/3
DIALOG(R)File 256:SoftBase:Reviews,Companies&Prods.
(c)2003 Info.Sources Inc. All rts. reserv.

01742104 DOCUMENT TYPE: Product

PRODUCT NAME: PurchasingNet-SQL 3.02 (742104)

PurchasingNet Inc (409103)
125 Half Mile Rd PO Box 480
Lincroft, NJ 07738 United States
TELEPHONE: (732) 946-8844

RECORD TYPE: Directory

CONTACT: Sales Department

REVISION DATE: 19990903

...user profiles; requisitioning and direct ordering; purchasing and receiving; two-way/three-way invoice matching **option** ; optional multisite inventory control; budgeting (optional); browser independence (Microsoft or Netscape Communications); and the ability...

...Windows clients; and browser clients. Web- based procurement saves money by reducing maverick buying; supporting **contract** negotiation based on repetitive purchase history; reducing IT support costs by using published catalogs of...

...allocation to G/L and cost centers; and by providing current order status using self- **service** technology. PurchasingNet-SQL 3.02 is an enterprise purchasing and requisitioning system that includes intranet...

...NT client. American Tech, the vendor of PurchasingNet-SQL 3.02, also provides the following **services** : catalog management; process mapping; World Wide Web site hosting; software customization; integration with legacy systems...

9/3,K/4
DIALOG(R)File 256:SoftBase:Reviews,Companies&Prods.
(c)2003 Info.Sources Inc. All rts. reserv.

01713911 DOCUMENT TYPE: Product

PRODUCT NAME: GTESS Claims Factory (713911)

GTESS Corp (585971)
1701 N Collins Blvd #130
Richardson, TX 75080 United States
TELEPHONE: (972) 234-8933

RECORD TYPE: Directory

CONTACT: Sales Department

REVISION DATE: 19981129

...health care claims into electronic claims for the health care payor industry. GTESS offers this **service** solution in several different outsourcing **options** including the flexibility to place scanners at the payor mail-room location for quick and easy access to the **service** . The Claims Factory is located in Dallas, Texas and provides the data conversion **service** at very competitive prices, without requiring off-shore keying or labor intensive processes. In addition...

...50 percent of the labor and overhead costs associated with internally keying claims data. The **service** is designed to easily fit within the users' strategic direction of increasing EDI volumes without...

...is passed cleanly and accurately to the claims system. Finally, The GTESS Claims Factory offers **service contracts** from one to three years without requiring a capital investment in hardware and software.

9/3,K/5
DIALOG(R)File 256:SoftBase:Reviews,Companies&Prods.
(c)2003 Info.Sources Inc. All rts. reserv.

01676462 DOCUMENT TYPE: Product

PRODUCT NAME: Netcool/Reporter 1.2 (676462)

Micromuse Inc (612677)
139 Townsend St
San Francisco, CA 94107 United States
TELEPHONE: (415) 538-9090

RECORD TYPE: Directory

CONTACT: Sales Department

REVISION DATE: 20000202

...1.2 from Micromuse is the report and chart generation module in the Netcool (R) **service** level monitoring suite. Netcool/Reporter produces 2D and 3D charts such as bar and stacked-bar charts, tables, line graphs, and scatter plots that describe **service** level performance. Netcool/Reporter allows users to report on hundreds of clients. Reports and queries feature drill-down **options** , browser-based viewing of queries and results, low overhead, and custom mixes of reporting metrics. Managers can design custom **service** -level **agreement** (SLA) standards and reports. They can also perform general analyses of their network center's...

...Operators can generate but not change reports. The software works with Micromuse's Netcool/OMNIbus **service** level monitor and with Oracle and Sybase database management software. Netcool/Reporter 1.2 is...

9/3,K/6
DIALOG(R)File 256:SoftBase:Reviews,Companies&Prods.
(c)2003 Info.Sources Inc. All rts. reserv.

01672319 DOCUMENT TYPE: Product

PRODUCT NAME: Argis (672319)

Janus Technologies Inc (635545)
2000 Cliff Mine Rd #400
Pittsburgh, PA 15275 United States
TELEPHONE: (412) 787-3030

RECORD TYPE: Directory

CONTACT: Sales Department

REVISION DATE: 20001208

...memory of asset-related transactions by consolidating asset-related data into a single repository, maintaining **contractual** terms and conditions online and tracking the asset lifecycle. It automatically reminds

individuals of important...

...total solution to asset management. It focuses on tracking past, present, and future IT costs, **contractual** usage and license terms, and conditions. The product provides extensive online help, various security **options** , and strong reporting capabilities. It uses the Microsoft Access database engine and Crystal Reports as its reporting **utility** (both are shipped with the product). In addition, the tool can support ODBC-compliant database...

...DESCRIPTORS: Management; Contracts; Data Center Operations; Equipment Maintenance; IT Management; Network Administration; Network Inventory; Network Software; **Service Contract** Management;

9/3,K/7
DIALOG(R)File 256:SoftBase:Reviews,Companies&Prods.
(c)2003 Info.Sources Inc. All rts. reserv.

01665037 DOCUMENT TYPE: Product

PRODUCT NAME: SAM for Windows (665037)

Data-Basics Inc (391310)
9450 Midwest Ave
Garfield Heights, OH 44125 United States
TELEPHONE: (216) 663-5600

RECORD TYPE: Directory

CONTACT: Sales Department

REVISION DATE: 19990530

...dispatching and invoicing system at an affordable price. Users can easily add-on modules and **options** (network, QuickBooks interface) as needed. Since the system is a true Windows-based product, users...

...longer need to work through menus to view important information one item at a time. **Service** site, customer, equipment, etc. can be displayed for review or modification. The program is easy...

...Windows functions and context-sensitive help. Keyboard functionality and mouse control make data-entry easy. **Service** Site Management features include multiple **service** sites can be tied together with a customer record, unlimited equipment per site, and site...

...screen, which provides instant response from anywhere in the system; Dispatch Board lets users schedule **service** calls and assign technicians at the touch of a button; allows users to easily change...

9/3,K/8
DIALOG(R)File 256:SoftBase:Reviews,Companies&Prods.
(c)2003 Info.Sources Inc. All rts. reserv.

01664171 DOCUMENT TYPE: Product

PRODUCT NAME: eFX Internet Trading System (664171)

Spot Systems Inc (422517)
180 Montgomery #1550
San Francisco, CA 94104 United States
TELEPHONE: (415) 982-8150

RECORD TYPE: Directory

CONTACT: Sales Department

REVISION DATE: 20020307

eFX Internet Trading System extends banking **services** to the customers' desks, allowing them immediate access to foreign exchange and international payments **services** utilizing real-time FX rates. This Web-enabled, browser-based, foreign exchange product allows corporate customers, branches and correspondents to execute foreign exchange spot and **forward** transactions, drawdown **contracts** , originate drafts and send wires via the Internet from their offices. All transaction requests are submitted to SPOTSERVER, a sophisticated middleware system that provides security, rate quotation and limit monitoring **services** during the remote trading process and follow-up status reporting of complete transactions after execution...

9/3,K/9
DIALOG(R)File 256:SoftBase:Reviews,Companies&Prods.

01635278 DOCUMENT TYPE: Product

PRODUCT NAME: Flagship/400 (635278)

Apparel Business Systems Inc (409308)
Lee Park 1100 E Hector St
Conshohocken, PA 19428 United States
TELEPHONE: (610) 940-0880

RECORD TYPE: Directory

CONTACT: Sales Department

REVISION DATE: 020926

...support apparel, sewn goods, and footwear companies, from manufacturers and importers to distributors. Features and **options** include customer portals; bills of materials; order entry and analysis, the creation of master databases and customer credit review; customer order **service** , including manufacturing planning and manufacturing processes; work-in-process inventory control; finished goods inventory control; customer invoicing; e-business integration; **contractor** supply chain management; sales commission accounting; customer credit memos and credit analysis; sales analysis from...

9/3,K/10
DIALOG(R)File 256:SoftBase:Reviews,Companies&Prods.

01518646 DOCUMENT TYPE: Product

PRODUCT NAME: PATROL Recovery for Oracle (518646)

BMC Software Inc (467219)
2101 City West Blvd
Houston, TX 77042-2827 United States
TELEPHONE: (713) 918-8800

RECORD TYPE: Directory

CONTACT: Sales Department

REVISION DATE: 020926

...of multiple distributed databases. PATROL Recovery for Oracle improves database availability, providing managers with recovery **options** for errors, database outages, and other problems. The product's centralized management features streamline complex...

...Oracle also allows users to test recovery strategies. The system can be employed in meeting **service** level **agreements** . PATROL Recovery for Oracle integrates with a wide range of enterprise monitoring and file system...

9/3,K/11
DIALOG(R)File 256:SoftBase:Reviews,Companies&Prods.

01440531 DOCUMENT TYPE: Product

PRODUCT NAME: Personal Investing Online Services (440531)

Small Investor's Software Co (Sisco) (551082)
3 Melody Ln
Amherst, NH 03031-2119 United States

RECORD TYPE: Directory

CONTACT: Sales Department

REVISION DATE: 19980829

Small Investor's Software Co. (SISCO) offers online **services** that are uploaded by 6:00 p.m. (EST) to provide tomorrow's news the...

...ranks over 7,500of the most active stocks on a weekly basis by price. The **Futures Contracts** Report ranks on a daily basis the lead **contract** months of the top 40 actively traded **futures** . The Mutual Funds Report ranks on a weekly basis over 3,000of the most active...
...and international news; government economic data; treasury information; auction dates; and closing prices (for indices, **futures** , and **options**). The Weekly Worry List provides investors with an overview of upcoming events (including government statistics, Treasury auction results, IPOs, and **futures contract** expirations) that can drastically impact their investment positions.

9/3,K/12
DIALOG(R)File 256:SoftBase:Reviews,Companies&Prods.

01129402 DOCUMENT TYPE: Product

PRODUCT NAME: Ariba Contracts (129402)

Ariba Inc (635961)
807 11th Ave
Sunnyvale, CA 94089 United States
TELEPHONE: (650) 390-1000

RECORD TYPE: Directory

CONTACT: Sales Department

REVISION DATE: 20030222

Ariba's Ariba **Contracts** simplifies the management of complex commodity, long-term **contract** , and strategic negotiated purchases. Employing the program, users can speed transaction reconciliation processes, improve

compliance, and streamline **contract** negotiations. Ariba **Contracts** handles performance, rebate, charge-back, and other data. The system integrates with Ariba Spend Management, providing buyers with access to a centralized repository of **contracted** products and **services** . Using Ariba **Contracts** , authorized users can create, search, edit, and reuse **contracts** . Buyers can also monitor **contract** usage and supplier price compliance. The system e-mails **contract** limit, milestone, expiration date, and other alerts to users. It can be tapped in attaching, storing, and managing supporting documentation. Working with Ariba Enterprise Sourcing, Ariba **Contracts** can renew expired **contracts** automatically. The system supports multiple languages, currencies, and business tasks. It also identifies **contract** purchasing trends. Integrated with Ariba Analysis, it also offers savings tracking **options** .

9/3,K/13
DIALOG(R)File 256:SoftBase:Reviews,Companies&Prods.

01127868 DOCUMENT TYPE: Product

PRODUCT NAME: Drug Intelligence (127868)

MICROMEDEX Inc (488437)
6200 S Syracuse Way #300
Greenwood Village, CO 80111-4740 United States
TELEPHONE: (303) 486-6400

RECORD TYPE: Directory

CONTACT: Sales Department

REVISION DATE: 20030216

...the Industry Directory, Directory of Drugs in Clinical Trials, Clinical Trials Results, Clinical Trials Listing **Service** (TM), and FDA Drug Approvals databases. The Industry Directory, updated monthly, contains contact and profile information on 1,000 industry sponsors, **contract** research organizations, site management organizations, academic medical centers, and group practices. Drug Intelligence's Directory...
...clinical trials. The directory provides users with condition, manufacturer, research phase, and generic drug search **options** . The Clinical Trial Results database, updated weekly, includes results of phase I through III trials. It also includes post-marketing results. Drug Intelligence's Clinical Trials Listing **Service** , updated daily, contains information on over 41,000 current phase I through IV clinical trials...

9/3,K/14
DIALOG(R)File 256:SoftBase:Reviews,Companies&Prods.

01122629 DOCUMENT TYPE: Product

PRODUCT NAME: PeopleSoft Services Procurement 8 (122629)

PeopleSoft Inc (484521)
4460 Hacienda Dr
Pleasanton, CA 94588-8618 United States
TELEPHONE: (925) 225-3000

RECORD TYPE: Directory

CONTACT: Sales Department

REVISION DATE: 021203

PeopleSoft's PeopleSoft (R) 8 **Services** Procurement, part of the Enterprise **Service** Automation product line, streamlines the management of all **service** procurement tasks. PeopleSoft 8 **Services** Procurement allows businesses to collaborate with suppliers in creating **contract** **service** **agreements** . The system can be customized to meet targeted business requirements. Users can define complex business rules, speeding the capture or requisitions. After **service** providers are selected, the system automatically generates work orders that document projects' terms and conditions. PeopleSoft **Services** Procurement lets businesses track and manage the delivery of **services** , capture time and expense data, and create project progress logs. The system handles invoicing and settlement processes. It also includes supplier and self-invoicing **options** . PeopleSoft **Services** Procurement includes analysis features that let companies assess **service** -related spending. The program integrates with third-party software. It is available as a standalone or hosted system. A demonstration version of PeopleSoft **Services** Procurement can be accessed through the PeopleSoft Web site.

9/3,K/15
DIALOG(R)File 256:SoftBase:Reviews,Companies&Prods.

01110965 DOCUMENT TYPE: Product

PRODUCT NAME: ClickOn Electronic Claims Suite (110965)

SSI Group Inc (726877)
4721 Morrison Dr
Mobile, AL 36609 United States
TELEPHONE: (251) 345-0000

RECORD TYPE: Directory

CONTACT: Sales Department

REVISION DATE: 020926

...processing component encompasses billing and transmission, auditing, secondary billing, accelerated secondary billing, claims status, and **contract** management features. Compliance tools include a range of integration appliances and implementation **services** . The module allows users to comply with Medicare, Medicaid, and Champus/Champva regulations. ClickOn Electronic Claims Suite's data interface tools feature eligibility verification and net eligibility **options** . The module also includes reject note, confirmation note, bill date, and other posting features. It...

9/3,K/16
DIALOG(R)File 256:SoftBase:Reviews,Companies&Prods.

01110477 DOCUMENT TYPE: Product

PRODUCT NAME: PATROL Explorer (110477)

BMC Software Inc (467219)
2101 City West Blvd
Houston, TX 77042-2827 United States
TELEPHONE: (713) 918-8800

RECORD TYPE: Directory

CONTACT: Sales Department

REVISION DATE: 021203

...sources. The interface provides IT personnel with real-time graphical views of business processes and **service** delivery technologies. Text displays streamline the prioritization of problems. PATROL Explorer includes a color coding **option** , which also allows users to prioritize alert information. IT staff can customize views, which speeds...
...the availability of network resources. The product simplifies resource management processing, allowing organizations to meet **service** -level **agreements** . A demonstration of PATROL Explorer features can be accessed through the BMC Software Web site.

9/3,K/17
DIALOG(R)File 256:SoftBase:Reviews,Companies&Prods.

01107417 DOCUMENT TYPE: Product

PRODUCT NAME: Digital Office Business Suite Edition (107417)

ProForce Real Estate Inc (688444)
9912 Stevens Ave S
Minneapolis, MN 55420-4931 United States
TELEPHONE: (612) 844-2051

RECORD TYPE: Directory

CONTACT: Sales Department

REVISION DATE: 020926

...other business documents quickly. It includes 105 interactive action item worksheets; 832 digital signature-enabled **contracts** ; 14 value presentation reports; five automated slideshow **options** ; 50 inter-office workpapers; 29 e-mail, fax, and print **service** orders; 60 digital brochures; and 40 value analysis forms. Digital Office Business also includes math...

9/3,K/18
DIALOG(R)File 256:SoftBase:Reviews,Companies&Prods.

01088625 DOCUMENT TYPE: Product

PRODUCT NAME: Statscout Network Performance Monitor (088625)

Statscout Software Pty Ltd (670537)
300 Adelaide St 7th Floor PO Box 10081
Brisbane, Qld 4000, Australia
TELEPHONE: ( ) 617-32117115

RECORD TYPE: Directory

CONTACT: Sales Department

REVISION DATE: 020625

...and small systems, providing administrators with real-time and historical reports on response times, errors, **service** level **agreements** (SLAs), traffic types, traffic rates, bandwidth use, and other elements. Employing the system, businesses can plan network growth, streamline bandwidth management, increase network performance, verify that **service agreements** are being met, view traffic conditions, and increase customer response times. The Web-based Statscout...

...Web-based interface also improves productivity. Statscout Network Performance Monitor offers baselining and trend reporting **options** . The system features real-time port utilization, daily byte total, hourly frame total, and about...

...display statistical information. Statscout Network Performance Monitor also offers users efficient data storage and export **options** .

9/3,K/19
DIALOG(R)File 256:SoftBase:Reviews,Companies&Prods.
(c)2003 Info.Sources Inc. All rts. reserv.

01056995 DOCUMENT TYPE: Product

PRODUCT NAME: Blue Pumpkin Director Enterprise (056995)

Blue Pumpkin Software Inc (642771)
884 Hermosa Ct #100
Sunnyvale, CA 94086 United States
TELEPHONE: (408) 830-5400

RECORD TYPE: Directory

CONTACT: Sales Department

REVISION DATE: 20030205

...the Blue Pumpkin Workforce Optimization Suite, maintains accurate contact center schedules, allowing companies to meet **service** level **agreements** , distribute workloads evenly, and route calls to experts. Blue Pumpkin Director Enterprise can track contacts...

...multiple communications channels. The system also includes exception and performance monitoring features. Analysis and forecasting **options** allow companies to develop hiring, training, and other strategies. The system works with Blue Pumpkin...

9/3,K/20
DIALOG(R)File 256:SoftBase:Reviews,Companies&Prods.
(c)2003 Info.Sources Inc. All rts. reserv.

01051756 DOCUMENT TYPE: Product

PRODUCT NAME: B-Watch (051756)

Selis Networks Inc (703346)
197M Boston Post Rd
Marlborough, MA 01752 United States

RECORD TYPE: Directory

CONTACT: Sales Department

REVISION DATE: 20020211

...Web-based technology provides companies with proactive monitoring, as well as the management of business **services** and **service** -level **agreements** (SLAs). B-Watch can be accessed from any computer or remote site, permitting round-the...

...resource planning (ERP), customer relationship management (CRM), unified messaging, and a number of other business **services** . The system also offers a range of alarm **options** . B-Watch automatically generates

preconfigured and customized network performance reports.

9/3,K/21
DIALOG(R)File 256:SoftBase:Reviews,Companies&Prods.

01023655 DOCUMENT TYPE: Product

PRODUCT NAME: AsAP Online & Onsite (023655)

MERANT (683604)
3445 NW 211th Terr
Hillsboro, OR 97124 United States
TELEPHONE: (503) 645-1150

RECORD TYPE: Directory

CONTACT: Sales Department

REVISION DATE: 020625

MERANT's AsAP encompasses a range of hosted development **services** that support secure, reliable, and rapid deployment of MERANT PVCS (R) products. AsAP is offered in the AsAP Online (TM) fully hosted **service** package and in the AsAP Onsite (TM) version. AsAP incorporates best-in-breed technology from multiple partners. **Services** also encompass solid support **options** . The AsAP Online **service** allows companies to outsource system change and configuration requirements. It also provides straightforward access to...

...range of development, instant messaging, chat, discussion board, and collaboration applications. Hosted by Intel Online **Services** , AsAP Online includes extensive administration tools. AsAP Onsite, which operates behind corporate firewalls, provides comprehensive management **services** and installation, configuration, and deployment **services** , 24x7 support, training videos, and a **service** level **agreement** (SLA). The package also includes a single login workspace that provides access to AsAP tools...

9/3,K/22
DIALOG(R)File 256:SoftBase:Reviews,Companies&Prods.

01012886 DOCUMENT TYPE: Product

PRODUCT NAME: Contractor Management Program (CMP) (012886)

Dynacomp Inc (095443)
4560 E Lake Rd
Livonia, NY 14487 United States
TELEPHONE: (585) 346-9788

RECORD TYPE: Directory

CONTACT: Sales Department

REVISION DATE: 20010504

The **Contractor** Management Program (CMP) is a management tool designed to assist general **contractors** and related businesses in the processes of estimating, planning, scheduling and controlling the **contracting** business. The program has a large menu of functions that offer cost, scheduling, and resource...
...the user to set up four data files containing information on equipment, personnel, materials, and **contracted** **services** . Each entry in each file contains information defining the name, site, location, task, function, and

...

...supports multi-file chain operations. An evaluation command provides the user with a number of **options** for evaluating cost. The entire file may be processed, or individual entries may be selected and processed. The Evaluation command also includes a category evaluation **option** , which allows the user to figure costs for all unique entries within a category. This...

9/3,K/23
DIALOG(R)File 256:SoftBase:Reviews,Companies&Prods.

01010822 DOCUMENT TYPE: Product

PRODUCT NAME: COnstruction INdustry Software (COINS) (010822)

Shaker Computer & Management Services Inc (236845)
6 Airport Park Blvd
Latham, NY 12110 United States
TELEPHONE: (518) 242-7200

RECORD TYPE: Directory

CONTACT: Sales Department

REVISION DATE: 20000530

...INdustry Software (COINS) is an integrated accounting system specifically designed for mid- to large-size **contractors** providing users with sophisticated tools to manage their accounting, job costing, human resource and **service** management needs. Written in Progress, a 4GL Relational Database Language, COINS' modules include Payroll; Accounts Payable; Accounts Receivable; Job Cost; General Ledger; Purchase Order/Inventory; Equipment; Human Resources; **Service** Management; and Safety. COINS can be quickly and easily ported to most computers and its...

...prevents losses due to power or other failures; full integration between modules; full password capabilities; **option** to post or not to post to general ledger or job costing; ability to go...

9/3,K/24
DIALOG(R)File 256:SoftBase:Reviews,Companies&Prods.

01001868 DOCUMENT TYPE: Product

PRODUCT NAME: JOBSCOPE (001868)

Jobscope Corp (032093)
355 Woodruff Rd #405
Greenville, SC 29607 United States
TELEPHONE: (864) 458-3100

RECORD TYPE: Directory

CONTACT: Sales Department

REVISION DATE: 20010725

JOBSCOPE from Jobscope is a comprehensive manufacturing management solution for **contract** or project-oriented manufacturing or **service** firms supporting both commercial and aerospace/defense environments. While emphasizing the areas of bill of...

...for frequently used structures. JOBSCOPE users can create exploded BOMs online with point and click **options** to choose depth of structure or items to explode; a BOM Item History with automatic...

9/3,K/25
DIALOG(R)File 256:SoftBase:Reviews,Companies&Prods.
(c)2003 Info.Sources Inc. All rts. reserv.

00122260 DOCUMENT TYPE: Review

PRODUCT NAMES: eALITY eXPress (790541); Managed Operations (790559)

TITLE: Application services: Risk vs. return: Financials require high...
AUTHOR: Caton, Michael
SOURCE: PC Week, v17 n9 p43(2) Feb 28, 2000
ISSN: 0740-1604

RECORD TYPE: Review
REVIEW TYPE: Product Comparison
GRADE: Product Comparison, No Rating

REVISION DATE: 20020703

...Express and Taylor Group's Managed Operations are evaluated and compared financial offerings from application **service** providers (ASPs). Eality provides a top-to-bottom solution accessible through a World Wide Web browser; financial forms and templates are separately priced and chosen from a list of 50 **options** . eALITY's pricing is subscription-based and depends on the number of users and the...
...Server-based data center, with pricing based on the cost of the applications, integration, support **services** **contracted** for, and cost of bandwidth. Great Plains applications are highly customizable; availability usually takes between...

9/3,K/26
DIALOG(R)File 256:SoftBase:Reviews,Companies&Prods.
(c)2003 Info.Sources Inc. All rts. reserv.

00121706 DOCUMENT TYPE: Review

PRODUCT NAMES: ASP (Application Service Providers) (841242); ISP (Internet Service Providers) (837458)

TITLE: Service **Providers Give Users More IT** Options
AUTHOR: Hall, Mark
SOURCE: Computerworld, v34 n6 p40(1) Feb 7, 2000
ISSN: 0010-4841
HOMEPAGE: http://www.computerworld.com

RECORD TYPE: Review
REVIEW TYPE: Product Analysis
GRADE: Product Analysis, No Rating

REVISION DATE: 20020819

TITLE: Service **Providers Give Users More IT** Options

Increasing numbers of companies are relying on IT outsourcing of operations to application **service** providers (ASPs), business **service** providers (BSPs), ISPs, and wholesale **service** providers (WSPs). ASPs provide an online channel through which companies use primarily high-end packaged...

...as ISP America Online does, or offer Internet access and network

infrastructure management to other **service** providers, like Exodus does. WSPs package applications for distribution online, and operate similarly to provide virtual value- added reseller **services** . Companies considering hiring a **service** provider should closely examine any **agreements** before signing with the provider. They should know who pays for per user and per ...

...customization available should be clear, as should the level and type of security offered. The **service** provider's software, infrastructure, and staff should also be able to support the purchasing company...

9/3,K/27
DIALOG(R)File 256:SoftBase:Reviews,Companies&Prods.

00120749 DOCUMENT TYPE: Review

PRODUCT NAMES: DSL (840386)

TITLE: At Last! DSL Gets Real: Get ready for the zippy Internet access...
AUTHOR: Compton, Jason
SOURCE: PC/Computing, v12 n11 p100(3) Nov 1999
ISSN: 0899-1847

RECORD TYPE: Review
REVIEW TYPE: Product Comparison
GRADE: Product Comparison, No Rating

REVISION DATE: 20010625

...SDSL, Rhythms RADSL, Telocity Interchange DSL, and Brainstorm Networks' IDSL are Digital Subscriber Line (DSL) **services** . Testing gave Pacific Bell's TastTrack ADSL (asymmetric DSL) the highest mark for the best...

...into the PC and its configuration, is quick. Flashcom SoloSurfer SDSL (symmetric DSL) is a **service** aggregator. Its installation is free and the multi-user environment is easy to use, but users must pay for a two-year **service contract** . Rhythms RADSL (rate-adaptive DSL) has big bandwidth which means it is less affected by...

...but its installation is expensive, as is its monthly rate. Telocity Interchange DSL has residential **service** only, and there are restrictions on monthly upstream traffic, but it also has wide bandwidth...

...the San Francisco Bay Area and has affordable multiple IP address packages, but its IDSL **option** is slow.

9/3,K/28
DIALOG(R)File 256:SoftBase:Reviews,Companies&Prods.

00119762 DOCUMENT TYPE: Review

PRODUCT NAMES: Digital Video (830268); Software Selection (839965)

TITLE: Nonlinear Editing Systems: A Buyer's Guide
AUTHOR: Roberts, Blake Feeley, Jim
SOURCE: Digital Video Magazine, v7 n7 p46(9) Jul 1999
ISSN: 1075-251X
HOMEPAGE: http://www.dv.com

RECORD TYPE: Review
REVIEW TYPE: Product Analysis
GRADE: Product Analysis, No Rating

REVISION DATE: 20010730

A buyers' guide compares nonlinear editors' (NLEs') system requirements, features, audio features, customer support, and **options** . It also tells prospective NLE purchasers what to look for in a system. Such issues...

...ask many questions, including: what type of technical support is offered; are 24/7 support **service** , training, upgrade/tradeup, and customer references available; what are the refund policies; what **service contract** choices are offered; can users loan equipment; what is the product's warranty; will they...

9/3,K/29
DIALOG(R)File 256:SoftBase:Reviews,Companies&Prods.
(c)2003 Info.Sources Inc. All rts. reserv.

00109743 DOCUMENT TYPE: Review

PRODUCT NAMES: Scoot (712477)

TITLE: No-frills searching with Freepages
AUTHOR: Trickey, Keith
SOURCE: Information World Review, v137 p27(1) Jun 1998
ISSN: 0950-9879
HOMEPAGE: http://www.iwr.co.uk

RECORD TYPE: Review
REVIEW TYPE: Review
GRADE: A

REVISION DATE: 20010130

...loads in a Windows 95 system and installs with a simple click on the license **agreement** . The interface is colorful yet uncluttered. It is clearly designed for the general user. Search...

...that are highlighted in blue can be drilled down into for more information about the **services** offered. However, there was very little of this data and its display in all uppercase...

...to chick sexers under chicken. However, there are some oddities. There is no Boolean search **option** , but for simple searching using the classification provided, this is a fine product for the...

9/3,K/30
DIALOG(R)File 256:SoftBase:Reviews,Companies&Prods.
(c)2003 Info.Sources Inc. All rts. reserv.

00108086 DOCUMENT TYPE: Review

PRODUCT NAMES: Parity Plus 2.0 Windows 95 (706523)

TITLE: Parity Plus 2.0
AUTHOR: Etzkorn, Mark
SOURCE: Futures, v27 n2 p62(1) Feb 1998
ISSN: 0746-2468
HOMEPAGE: http://www.futuresmag.com

RECORD TYPE: Review
REVIEW TYPE: Review
GRADE: B

REVISION DATE: 20011030

...analysis and testing platform, focuses on creation, organization, analysis, and testing of multi-study, multi- **contract** trade strategies and systems. The software is strong in these areas, but operations and documentation...
...files can be used only in a restricted manner. A data converter is provided, but **utilities** for downloading or updating price data are not. Users can obtain customer support through a...

...system for organizing and applying analytical and testing. A relatively large choice of indicators, charting **options** , and statistical functions is provided; some are not found in most other packages. An exceptional advantage is the ability to create composite instruments, to combine **contracts** or stocks to create customized indexes or see spread relationships.

9/3,K/31
DIALOG(R)File 256:SoftBase:Reviews,Companies&Prods.

00105627 DOCUMENT TYPE: Review

PRODUCT NAMES: WorldNet VPN Service (678732)

TITLE: VPNs Move From Drawing Boards to the Real World
AUTHOR: Reichard, Kevin
SOURCE: Internet World, v4 n5 p36(2) Feb 9, 1998
ISSN: 1097-8291
HOMEPAGE: http://www.iw.com

RECORD TYPE: Review
REVIEW TYPE: Product Analysis
GRADE: Product Analysis, No Rating

REVISION DATE: 20021125

AT&T's WorldNet VPN **Service** won Best of Show Award at 1997's Internet World and goes beyond other virtual private network vendors' offerings by adding **service** -level **agreements** , advanced security features, and assured bandwidth to users. The **service** -level **agreement** includes 24-hour-a-day help desk support. Privacy and traffic management are other key...

...AT&T charges $47 to $132 per user per month for the basics of VPN **service** . Those who set up their own VPNs can expect to pay from $60 to $200 a month per user. AT&T offers several layers of **service** . The company can do full configuration and maintenance, or at the other extreme can offer only bandwidth. A number of **options** are available in between these two. Outsourcing VPN needs can mean getting the VPN set...

9/3,K/32
DIALOG(R)File 256:SoftBase:Reviews,Companies&Prods.

00103336 DOCUMENT TYPE: Review

PRODUCT NAMES: Chariot (596019); Web Raider (671452)

TITLE: Putting Versatile Network Performance Monitors to Use
AUTHOR: Sullivan, Kristina B
SOURCE: PC Week, v14 n39 p123(5) Sep 15, 1997
ISSN: 0740-1604

RECORD TYPE: Review

REVIEW TYPE: Product Analysis
GRADE: Product Analysis, No Rating

REVISION DATE: 20020630

...format and posted on a Web site, ultimately proving that the routers were the better **option** . Chariot also presents **service** level **agreement** monitoring features, which helps determine which telecommunications supplier to use for WAN **services** . Another company, a Web site developer, uses Network Tools' Web Raider to monitor its own...

9/3,K/33
DIALOG(R)File 256:SoftBase:Reviews,Companies&Prods.

00103052 DOCUMENT TYPE: Review

PRODUCT NAMES: Disaster Planning & Recovery (830270)

TITLE: On the Road to Recovery
AUTHOR: Cain, Sarah L
SOURCE: Infosecurity News, v8 n3 p39(9) May 1997
ISSN: 1051-2500

RECORD TYPE: Review
REVIEW TYPE: Product Analysis
GRADE: Product Analysis, No Rating

REVISION DATE: 20020630

...most organizations. A hotsite recovery plan can keep damages down to a minimum. A hotsite **contract** is not generic; it must be carefully planned. The specific needs of each business unit...

...a fully operational data processing facility that is configured to its client's specifications. Its **services** can be made available within hours of a company's declaration of disaster. The site...

...for the expense is to conduct a business-impact analysis. Hotsite vendors provide several different **options** and **services** , and the vendor should be able to accommodate changes in equipment due to technological growth. An extensive list of disaster recovery products and **services** is included.

9/3,K/34
DIALOG(R)File 256:SoftBase:Reviews,Companies&Prods.

00100034 DOCUMENT TYPE: Review

PRODUCT NAMES: Novell Directory Services (NDS) (460354)

TITLE: Novell Wraps NDS Up In a Blanket of Security
AUTHOR: Wirthman, Lisa
SOURCE: PC Week, v14 n3 p1(2) Jan 20, 1997
ISSN: 0740-1604

RECORD TYPE: Review
REVIEW TYPE: Product Analysis
GRADE: Product Analysis, No Rating

REVISION DATE: 20020630

Security **services** designed to layer on top of Novell's Novell Directory

Services (NDS) will include Secure Sockets Layer, encryption, secure ID cards, and support for digital certificates...

...a cross-platform, revenue-generating product. Novell has disengaged NDS from NetWare and has licensing **agreements** with UNIX vendors, including Sun Microsystems, Hewlett-Packard, and SCO. Novell also makes NDS code available free to original equipment manufacturers (OEMs), but will charge a fee for add-on **services** , including security, replication, messaging, and advanced file and print management. Security and directory **services** are closely linked, and are regarded by many in the industry as the two primary...

...registered in the directory, whether a user, file, or application, to have individual rights assigned. **Services** will also allow administrators to select the native security of the installed operating system (OS...

...authentication and security features of NDS, or security modules linked to NDS for additional security **options** .

9/3,K/35
DIALOG(R)File 256:SoftBase:Reviews,Companies&Prods.

00099610 DOCUMENT TYPE: Review

PRODUCT NAMES: Octopus 2.0 (542814)

TITLE: Octopus 2.0 offers useful options for NT mirroring
AUTHOR: Coopee, Todd
SOURCE: InfoWorld, v19 n2 pN/1(1) Jan 13, 1997
ISSN: 0199-6649
HOMEPAGE: http://www.infoworld.com

RECORD TYPE: Review
REVIEW TYPE: Review
GRADE: B

REVISION DATE: 20021125

...running on Alpha, MIPS, Intel, and PowerPC platforms) gets good marks overall, although its licensing **agreement** requires users to purchase a separate copy of Octopus for each server. However, Octopus is...

...user-specified files and directories. Software is licensed server-by-server, and Auto Switch Over **options** can be purchased for an additional fee. Advantages of Octopus include ease of setup and...

...a well-integrated process. Octopus can be configured to launch automatically as a Windows NT **service** through the **Options** screen available from the Maintenance menu. Source file/directory specifications can include wildcards, and files...

9/3,K/36
DIALOG(R)File 256:SoftBase:Reviews,Companies&Prods.

00088787 DOCUMENT TYPE: Review

PRODUCT NAMES: AT&T Public Data Services (524093)

TITLE: Net Notes faithful will find a way
AUTHOR: Ouellette, Tim
SOURCE: Computerworld, v30 n10 p1(2) Mar 4, 1996
ISSN: 0010-4841

HOMEPAGE: http://www.computerworld.com

RECORD TYPE: Review
REVIEW TYPE: Product Analysis
GRADE: Product Analysis, No Rating

REVISION DATE: 20020819

...buy Notes servers, construct a network, and hire highly paid Notes administrators and developers. Other **options** include third-party providers that have **contracts** to provide online Notes **services** . Network Notes was scuttled due to its image as a proprietary **service** and the lack of available specific Notes applications. AT&T plans to abandon Network Notes...

9/3,K/37
DIALOG(R)File 256:SoftBase:Reviews,Companies&Prods.

00086897 DOCUMENT TYPE: Review

PRODUCT NAMES: Adobe Acrobat (433039); SGML (830183)

TITLE: Acrobat beats out SGML
AUTHOR: Moore, John
SOURCE: Federal Computer Week, v9 n34 p1(2) Nov 20, 1995
ISSN: 0893-052X
HOMEPAGE: http://www.fcw.com

RECORD TYPE: Review
REVIEW TYPE: Product Analysis
GRADE: Product Analysis, No Rating

REVISION DATE: 20001030

...government agencies for technical document conversion over Standard Generalized Markup Language (SGML). The Defense Printing **Service** (DPS), which must convert millions of hard-copy technical documents into digital form, has endorsed...
...program, DPS is less expensive than SGML for a long-term test of documentation conversion **options** .

9/3,K/38
DIALOG(R)File 256:SoftBase:Reviews,Companies&Prods.

00084606 DOCUMENT TYPE: Review

PRODUCT NAMES: Internet (833029)

TITLE: MacWEEK Guide to the Internet
AUTHOR: Ubois, Jeff
SOURCE: MacWEEK, v9 n45 p34(4) Nov 13, 1995
ISSN: 0892-8118
HOMEPAGE: http://www.macweek.com

RECORD TYPE: Review
REVIEW TYPE: Product Analysis
GRADE: Product Analysis, No Rating

REVISION DATE: 20010430

...although establishing a full-featured site is more complex. Novices may prefer to hire a **contractor** to develop the Web site, especially if it

needs to be set up quickly. Many Internet **service** providers will host Web sites, but it is important to find the right provider. Costs vary tremendously. The least expensive **option** is to simply purchase a UNIX shell account from a local provider, although this does not allow for custom addresses. Another **option** is to set up the Web page on an Internet mall, some of which offer...

9/3,K/39
DIALOG(R)File 256:SoftBase:Reviews,Companies&Prods.

00080956 DOCUMENT TYPE: Review

PRODUCT NAMES: CompuServe (493023)

TITLE: CompuServe offers Internet, IP services
AUTHOR: Greene, Tim
SOURCE: Network World, v12 n27 p13(2) Jul 3, 1995
ISSN: 0887-7661
HOMEPAGE: http://www.nwfusion.com

RECORD TYPE: Review
REVIEW TYPE: Product Analysis
GRADE: Product Analysis, No Rating

REVISION DATE: 20021024

CompuServe recently announced five **service options** for business users needing Internet access or dial-up IP Link access to private networks through CompuServe's global value-added network. Included are the standard Internet dial-up access **service** , Internet Dial, billed by the hour. Customers gain access from any CompuServe network connection, including 19 new locations accessible via an **agreement** with The SITA Group data network. Internet Link and Internet Link Plus provide dedicated frame...

9/3,K/40
DIALOG(R)File 256:SoftBase:Reviews,Companies&Prods.

00077479 DOCUMENT TYPE: Review

PRODUCT NAMES: UCCSEARCH (560804)

TITLE: Uniform Commercial Code Materials Available on CD-ROM
AUTHOR: Reagan, Gary Don
SOURCE: Lawyer's PC, v12 n13 p7(3) Apr 1, 1995
ISSN: 0740-0942
HOMEPAGE: http://www.hornpipe.com.lpc

RECORD TYPE: Review
REVIEW TYPE: Review
GRADE: A

REVISION DATE: 20020930

...legal practice system. The CD-ROM contains several infobases, including Pike & Fischer's UCC Reporting **Service** & Digest, Anderson's Uniform Commercial Code, and several other volumes. The software uses Folio's...

...can tab or use the arrow keys to move the cursor through the different search **options** and infobases. The Cases infobase contains both New York and California cases, and the Treatises...

9/3,K/41
DIALOG(R)File 256:SoftBase:Reviews,Companies&Prods.

00074036 DOCUMENT TYPE: Review

PRODUCT NAMES: Company--Sybase Inc (850926)

TITLE: Users slam Sybase pricing
AUTHOR: Ricciuti, Mike
SOURCE: InfoWorld, v17 n5 p1(2) Jan 30, 1995
ISSN: 0199-6649
HOMEPAGE: http://www.infoworld.com

RECORD TYPE: Review
REVIEW TYPE: Company

REVISION DATE: 20020703

...the part of users leads Sybase Incorporated to reconsider the pricing and structure of its **service contract** . Users gripe that the current policies are both misleading and needlessly costly. The inflexible **contracts** are considerably more limiting than those of Sybase competitors and essentially afford the buyer no **options** . Observers further maintain that the high-end nature of the Sybase products would normally presuppose ...

...be willing to wait any longer. Independent consultants in particular are jeopardized by the exorbitant **contract** stipulations, which fail to address the needs of those who require sporadic assistance.

9/3,K/42
DIALOG(R)File 256:SoftBase:Reviews,Companies&Prods.

00068659 DOCUMENT TYPE: Review

PRODUCT NAMES: Company--HCL America Inc (858323)

TITLE: C/S Neophytes 'Offsource' to HCL to Offload Migration Headaches
AUTHOR: Harding, Elizabeth U
SOURCE: Software Magazine, p98(3) Sep 1994
ISSN: 0897-8085
HOMEPAGE: http://www.softwaremagazine.com

RECORD TYPE: Review
REVIEW TYPE: Company

REVISION DATE: 20020703

...computer manufacturer. The group addresses the shortage of skilled client/server people, and offers many **options** for customers who **contract** for their **services** . Work can be done on-site, moved to HCL's U.S. site, or shipped...

00644770 92-59710

The Information Content of Prices in Derivative Security Markets

Scott, Louis O.

International Monetary Fund Staff Papers v39n3 PP: 596-625 Sep 1992
ISSN: 0020-8027 JRNL CODE: IMF
DOC TYPE: Journal article LANGUAGE: English LENGTH: 30 Pages
SPECIAL FEATURE: Charts Graphs Equations References
WORD COUNT: 9504

ABSTRACT: The relationship between expectations and prices in futures and options markets needs to be interpreted with caution. Futures and forward prices are prices for future delivery, and these markets make it possible for individuals to hedge price risk. Arbitrage methods are used to show that futures and forward prices should be functions of current spot prices and interest rates. Any direct connection between these prices and expected future spot prices is purely coincidental. The Black-Scholes model with expected volatility can be interpreted as a first-order approximation for a more complex model that allows the volatility to change randomly. Risk premiums may also influence the implied volatilities computed from option prices; the correct first-order approximation is the Black-Scholes model with expected volatility computed from the risk-adjusted volatility process. Empirical results show that implied volatilities are useful for forecasting future volatility, but implied volatilities alone are not optimal predictors.

TEXT: Prices in futures and options markets reflect expectations about future price movements in spot markets, but these prices can also be influenced by risk premia. Futures and forward prices are sometimes interpreted as market expectations for future spot prices, and option prices are used to calculate the market's expectations for future volatility of spot prices. Do these prices accurately reflect market expectations? The information that is reflected in futures prices and option prices is examined in this paper through a review of both the relevant analytical models and the empirical evidence. JEL G13, G12, G14!

Derivative security markets have experienced phenomenal growth in recent years. A wide variety of options and futures contracts are traded on stock indices, bonds, interest rates, foreign currencies, gold, oil, and numerous commodities. An important issue for financial economists and market analysts is the information content of these prices. Prices on traditional assets, like stocks and bonds, are determined by the discounting of expected future cash flows, and the prices reflect expectations about future events that may affect the underlying cash flows. What kind of information is reflected in the prices of derivative securities?(1) Futures and forward prices are prices for future delivery of some specified asset. Do these prices reflect expectations of future prices on the asset? Option prices depend on future prices and the potential variability of those prices. Do the option prices reflect expectations of the price and its potential volatility? In this paper I examine the information content of prices in derivative security markets and the manner in which arbitrage, expectations, and risk premia influence market prices. The theoretical analysis is balanced with a review of the relevant empirical research and a presentation of some new empirical results. Because volatility of the underlying asset price plays an important role in the pricing of options, I examine the behavior of implied volatilities, which traders and market analysts compute from option prices.

In Section I, which focuses on futures and forward prices, I argue that the arbitrage relationship is so strong that these prices are determined primarily as functions of spot prices and interest rates. From this perspective, the expectations reflected in futures or forward prices are the same as those reflected in the spot asset prices. One cannot infer expected future spot prices from futures and forward prices without measuring the relevant risk premia. In Section II, which focuses on option prices, I show that the linkage between implied volatilities from the

options market and expectations of future volatility is weakened by the presence of risk premia associated with volatility. There is some empirical evidence that implied volatilities are useful for forecasting future volatility. By contrast, futures and forward prices, particularly forward foreign exchange rates, do not seem to be useful as predictors of future spot prices.

I. FUTURES AND FORWARD MARKETS

Prices in futures and forward markets are prices for the future delivery of an asset or a commodity. There are active markets in **futures contracts** on foreign currencies, stock indices, long-term bonds, interest rates, gold, oil, and numerous commodities. There is also a large forward market in foreign currencies. and interest rate swaps and currency swaps are essentially long-term **forward contracts** .

Futures and **forward contracts** are similar, but a few differences are worth mentioning. **Futures contracts** are standardized and trade on organized exchanges. The delivery dates and terms are set by the exchanges. **Forward contracts** are primarily negotiated through over the counter markets, and the dates and terms of delivery can be set to meet the needs of the customer. The principal markets are operated through the trading rooms of large banks and investment houses. From a pricing perspective, the principal difference between futures and forwards is the timing of the cash flows. **Futures contracts** are settled each day by the exchanges, so that short positions and long positions experience daily cash flows. **Forward contracts** do not experience any cash flows until the delivery date when the asset or commodity is delivered for cash. In both cases margin or collateral may be required when the **contracts** are initiated.

It is possible for futures and **forward** prices on otherwise identical **contracts** to differ because of the difference in the timing of the cash flows.(2) If there is a price difference, the potential arbitrage is to buy, or go long, at the lower price and sell, or go short, at the higher price. The apparent arbitrage profit is the price difference, but there is some risk due to the timing of the cash flows. If the futures position experiences early losses, the arbitrageur has an initial cash outflow, and this loss is not offset by the profit on the forward position until the delivery date. The arbitrageur must be able to finance the potential losses on the daily settlement of the futures; this risk is sometimes referred to as an interest rate risk. For short-term contracts--that is, delivery dates less than a year away--these risks are small and the pricing differences are negligible. The pricing differences could be economically significant on long-term **contracts** , but most of the **futures** and **forward contracts** in active markets are short term.(3) For this reason, I will follow the usual practice of equating futures and forward prices.

DETERMINATION OF FUTURES AND FORWARD PRICES

The most popular pricing model for **futures** and **forward contracts** is the cost-of-carry model: the **forward** price is equal to the spot price plus the cost of carry or storage. This model is based on simple arbitrage. If the forward price is too high, the arbitrageur buys the asset or commodity on the spot market and sells forward. The forward price must be just high enough to offset the storage costs that must be incurred while the arbitrageur waits for delivery. If the forward price is too low, then an arbitrageur who holds the asset or commodity in inventory can sell on the spot market, buy forward, and thereby avoid the carrying costs over the life of the **forward contract** . This approach to pricing **futures** and **forward contracts** , which has been used by traders for many years, was used over 40 years ago by Holbrook Working in his analysis of futures markets (see Working (1948, 1949)).

The cost-of-carry model is easy to apply in financial markets because the **transportation** and transactions costs are small, and the cost of carry or storage is simply the interest rate or the opportunity cost on cash that is used to purchase the asset on the spot market. An adjustment must be made for potential cash flows, dividends, or interest on the asset. For futures contracts on stock indexes or stock portfolios, the model is

(Equation omitted)

where F is the forward price, S is the spot index or the spot value of the portfolio, R is the risk-free interest rate, and D is the dividend to be received from holding the stocks in the index or portfolio. For forward contracts on bonds, the dividend yield is replaced with the coupon yield:

(Equation omitted)

The relationship between forward prices and spot prices for long-term bonds is determined by the relationship between short-term interest rates, R, and long-term yields, C/S. If the yield curve is upward sloping, the forward price of the bond is lower. If the yield curve is downward sloping, then the forward price is higher. When the cost-of-carry model is applied to forward foreign exchange rates, one must account for the foreign interest rate, which is paid on short-term positions in the foreign currency. The resulting model is the familiar covered interest rate parity condition:
(Equation omitted)

where the subscripts, d and f, are used to distinguish the domestic and foreign interest rates. Here the forward and spot exchange rates are expressed as the domestic currency price of the foreign currency--that is, the ratio of domestic currency to foreign currency.(4)

This model for futures and forward prices is based on arbitrage. If prices deviate from the model relationship, then arbitrage opportunities become available, at least for traders who transact at low transactions costs.(5) For this reason, the cost-of-carry model provides an accurate description of prices in these markets. The price differences that are observed tend to be quite small. Arbitrage models perform well empirically because they do not rely on restrictive assumptions about preferences of economic agents or the structure of the economy. Only two assumptions are required: avarice and free trading among individuals. Evidence on the empirical accuracy of the cost of carry will be presented in the next subsection. I turn now to the relationship between futures and forward prices and expectations of future spot prices.

Do futures and forward prices serve as unbiased or optimal predictors of future spot prices? Can these prices. be used to infer information about market expectations? The general answer to both questions is no; forward prices reveal nothing more about expectations of the future than what is already revealed in spot prices and interest rates.(6) An alternative model for futures and forward prices is the one in which these prices equal the market's expectation for the spot price at delivery:

(Equation omitted)

where E, is a conditional expectation, and I sub t is the information set used by the market at time t. If expectations are rational and the market uses all available information to forecast spot prices, then this model implies (1) that futures and forward prices are unbiased predictors of future spot prices, and (2) that futures prices are martingales. The martingale property, F sub t =E sub t (F sub t+k), implies that changes in futures prices should be unpredictable. Both of these implications have been tested extensively in the efficient markets literature and the results are mixed. Two observations are important: first, even if this simple expectations model is correct, the arbitrage relationship must also be satisfied in an efficient market; and second, a variety of assumptions, including risk neutrality, are necessary to derive this expectations result in an equilibrium asset pricing model.
An auxiliary approach is to allow for a risk premium in the forward price:

F sub t (t+s)=E sub t (St+s)+RP sub t , (5)

and consider plausible models for the risk premium. One can then infer the market's expectation by removing the risk premium from the forward price. However, this exercise has limited usefulness because the structure of the risk premium may be quite complicated, and this premium should be whatever

is necessary to move from forward prices, which are determined by arbitrage, to the expected future spot price. When a time-varying risk premium is present, the forward price is no longer an optimal predictor of future spot prices, and other information variables will be useful in predicting future spot prices. There is, however, a connection between forward prices and expectations even in models with risk aversion.

This point is demonstrated by using the Cox, Ingersoll, and Ross (1981, 1985a) model for pricing futures and forwards in a continuous-time equilibrium model. Cox, Ingersoll, and Ross priced futures and forwards by using arbitrage to convert futures and forward prices into prices of assets; they then applied a continuous-time valuation model.(7) Let B sub t(t+s) be the price of a default-free discount bond that pays $1 at time, t+s; and r sub t be the instantaneous risk-free interest rate. The forward price, now F sub t (t+s), must equal the value of an asset that will pay at delivery the spot price, S sub t+s, divided by B sub t (t+s). The futures price, now f sub t (t+s), should equal the value of an asset that will pay the following cash flow at delivery:

(Equation 6 omitted)

In this continuous-time model, the value of an asset that has a single cash flow is equal to the risk-adjusted expectation of the cash flow discounted as follows:

(Equation 7 omitted)

The risk-adjusted expectation is determined by first performing a risk adjustment on the state variables that determine r and C, and then taking the expectation. Let Y represent a set of relevant state variables, which are assumed to be diffusion processes. The risk adjustment is accomplished by reducing the mean parameter of each state variable, y sub i , by its risk premium:

dy sub i = mu sub i (Y)-lambda sub i (Y)!dt+sigma sub i (Y)dz sub i , (8)
where dz sub i is a Wiener process, and mu sub i and sigma sub i represent the instantaneous mean and variance. The risk premia are determined by the covariability of the state variable with the marginal utility of wealth. The model for the forward price becomes

(Equation 9 omitted)

The bond price is known at time t and it is also an asset price:

(Equation 10 omitted)

The model for the futures price is

(Equation 11 omitted)

As was previously noted, the prices of short-term **futures** and **forward contracts** are roughly equal. If the spot price is uncorrelated with interest rates in this model, then the forward price equals the futures price.

The important observation here is that the futures price is the risk-adjusted expectation of the spot price, not the actual expectation of the spot price. Now consider the spot price of an asset that is traded in financial markets. One investment strategy is to buy the asset with the intention of selling it at the delivery date, t+s. If the asset pays no dividend or interest, then the current price is also determined by the valuation model:

(Equation 12 omitted)

Now, compare this to the forward price. Dividing this expression for the current spot price by the price of the discount bond yields the forward price, F sub t (t+s)=S sub t /B sub t (t+s). The bond price is just the reciprocal of 1 plus the interest rate, so that F sub t (t+s)=S sub t

(1+R), which is the cost-of-carry, or arbitrage, model for the forward price with no dividends or interest. The trivial result here is that the asset pricing model is consistent with the results of arbitrage-free pricing. The important observation, however, is that the expectations reflected in the forward price are exactly the same expectations reflected in the current spot price. If the covariability between interest rates and the spot price is ignored, the same statement applies to the futures price. The expectations reflected in forward prices are the same as those reflected in the spot price, and the forward price is not necessarily the market's expectation of the future spot price.
One special case is worth considering. Suppose that the underlying spot price is uncorrelated with the marginal utility of wealth. The risk premium for the spot price is zero, and the futures price is equal to the expectation of the spot price. If the covariability between the spot price and interest rates is zero, then the forward price is also equal to the expectation of the spot price. The spot price is equal to the expected value of the future spot price discounted at the risk-free rate:

(Equation 13 omitted)

In this special case, market expectations can be inferred from futures and forward prices, but they can also be inferred directly from the spot price. Even in this special case, the futures and forward prices do not provide any additional information on market expectations beyond what is available in the spot price.

What are futures and forward prices, if they are not market expectations of future spot prices? Futures and forward prices are prices for future delivery that permit individuals to transfer price risk. It is natural that these prices contain risk premium, so that those individuals who are willing to bear the price risk are appropriately compensated. In financial markets these prices can be easily determined by arbitrage relationships that are based on current spot prices and interest rates. The connection between these prices and actual market expectations of future spot prices is purely coincidental. To infer actual market expectations from these prices, one would need a careful analysis of the risk premium that is based on the behavior of the spot price.

SOME EMPIRICAL EVIDENCE ON PRICING IN FUTURES AND FORWARD MARKETS

In this subsection I present a few empirical observations on the pricing of **futures** and **forward contracts** . The related empirical literature is quite voluminous, and no attempt will be made either to survey this literature or to present a complete empirical study. I begin with two applications of arbitrage models. Table 1 presents calculations for the **futures contract** on the Major Market Index (MMI), which is a stock index of 20 large U.S. companies designed to mimic the movements of the Dow Jones Industrial Average. (Table 1 omitted) This contract has been chosen because it is easier to construct the dividends needed to calculate theoretical futures prices for the arbitrage model.(8) For the day chosen, the theoretical futures prices are extremely close to the actual futures prices. Investment firms perform these calculations on a daily basis and trade whenever the price differences are large enough to generate profits over the transactions costs. Because the arbitrage is simple and many investment firms stand ready to take positions, it should be no surprise that the arbitrage model is very accurate.

In the second application of arbitrage models, I use a data set of foreign exchange rates and interest rates that includes spot exchange rates, three-month forward rates, and three-month Eurocurrency interest rates for the two countries. The exchange rates are the U.S. dollar with the pound sterling, the deutsche mark, the Japanese yen, and the Swiss franc. The time period covered is roughly 1983 to 1986 and the observations are weekly, every Thursday. The difference between the theoretical forward rate and the quoted forward rate was greater than 0.1 percent for only 8 of the 706 weekly observations. Most of the differences were less than 0.05 percent. Another way to measure this difference is to compute the interest rate that domestic investors could earn by engaging in the covered interest rate arbitrage:

(Equation 15 omitted)

which follows by simply rearranging the covered interest rate parity equation. I calculated the difference between the annualized rates for R sub d and (number omitted), and I found that the absolute deviation averaged 13 basis points for the pound, 10 basis points for the deutsche mark, 10 basis points for the yen, and 8 basis points for the Swiss franc.(9) These differences are quite small, and the results imply that the arbitrage model provides an accurate description of the determination of forward rates. Whenever there is sufficient trading activity--that is, sufficient liquidity in the market the arbitrage model will provide an accurate description of futures and forward price determination. In the active foreign exchange markets, the forward rate is essentially a function of the spot rate and the two interest rates. The difference between the forward rate and the spot rate is determined by the interest rate differential, and there is no special role for expectations of futures spot rates, although these expectations are, of course, important in the determination of current spot rates.

Numerous empirical studies have examined tests of forward rates as predictors of future spot exchange rates, and many tests of the predictability of futures price changes have also been executed in the efficient-markets literature. The hypothesis that forward rates are optimal predictors of future spot rates in foreign exchange markets is frequently rejected in these studies. For a discussion of these results, see the papers by Hansen and Hodrick (1980) and Fama (1984) and the review of the literature contained in Hodrick (1987). Because the forward rates are determined by the interest rate differentials, the results imply that interest rate differentials are poor predictors of future changes in spot exchange rates, at least over the short time horizons used in the empirical studies. These results are evidence of the importance of risk premia in the forward rates.

To reconfirm the results of these previous studies, I repeated the tests on a data set of foreign exchange rates for a recent period, 1983-89. The time series are weekly observations on the spot rate and the 90-day forward rate, and I ran the following regression:

(Equation 16 omitted)

where k is 13 weeks, or roughly 90 days. Because the time intervals for the forecast errors overlap, there is serial correlation in the error term. I estimated the regression with ordinary least squares, which is consistent, and used the techniques described in Hansen (1982) and Hansen and Hodrick (1980) to account for the serial correlation in the forecast errors.(10) The results, similar to those obtained in previous studies, are summarized in Table 2. (Table 2 omitted) The coefficient on the forward rate should equal unity if the forward rate is an unbiased predictor, but the coefficients are negative and statistically significant.
The hypothesis that forward rates are unbiased predictors is easily rejected by the data. The regression results suggest an alternative view: an increase in the domestic interest rate relative to the foreign interest rate predicts that the exchange rate will drop and the domestic currency will increase in value over the next three months. Results of this kind do not imply systematic expectation errors in the forward markets, but they do suggest a serious specification error in models that assert that expected changes in the exchange rate are a simple function of the interest rate differential.

Another example of the errors that arise when simple expectation models are applied to futures and forward prices can be found in the case of stock index futures. It is generally accepted that a risk premium can be earned by holding a large portfolio of common stocks. Here, the risk premium is the difference between the expected return on the portfolio and the risk-free interest rate. Estimates for the risk premium on the S&P 500 portfolio have varied from 5 percent to 9 percent on an annual basis. Now, assume for the moment that the S&P 500 futures price is equal to the expected spot price at delivery. If this were true, then an investor could

buy the S&P 500 portfolio, sell the futures contract, and capture the risk premium on the S&P 500 without incurring the risk associated with holding the risky portfolio. An inconsistency exists. A risk premium for holding the stock portfolio has been allowed, but no risk premium in the futures price. The arbitrage portfolio should earn the risk-free rate; for this to occur, the futures price must be less than the expected spot price. The resulting risk premium in the futures price is just a mirror image of the risk premium for holding the risky stock portfolio.

II OPTION MARKETS

Option contracts in financial markets are options to buy or sell securities at fixed prices. There are actively traded option contracts on stocks, stock indexes, bonds, foreign currencies, financial futures, and specific interest rates. In addition to the option markets in Chicago, which once dominated option trading, active markets are located in New York, London, Paris, Frankfurt, Tokyo, and Singapore. Options are different from **futures** and **forward contracts** , because the holder of an option has the right to buy or sell an asset at a fixed price, but the holder may elect not to carry out the transaction. If underlying asset--prices spot prices--move against the holder of the option, he or she can allow the option to expire, and the loss is simply the original premium paid for the option. Options, like **futures** and **forward contracts** , can be used to hedge price or interest rate risk, but the hedge with options is like purchasing insurance. In this section, I examine the information content of option prices. Specifically, do option prices provide additional information about future volatility in financial markets?

OPTION PRICING AND IMPLIED VOLATILITIES

Option prices are determined by several important factors: the spot price or the price of the asset on which the option is written, the exercise or strike price, the time to maturity of the option, and the potential volatility of the spot price. In many cases interest rates also affect option prices, but the impact of interest rate changes tends to be small. Some options may be exercised prior to the expiration date, and these are called American options. Other options can be exercised only on the expiration date, and these are called European options. This distinction can have an effect on the option value. All of these elements that influence option values are easily observable, except for the volatility of the spot price. Because option prices typically move up and down with spot price volatility, the option prices reflect the market's expectations for future volatility.

Option traders and market analysts use mathematical models to value options, and one of the important parameters in these models is volatility. The most popular is the Black-Scholes (1973) model for valuing call options on stocks:

(Equations 17, 18, 19 omitted)

where N (d) is the standard normal distribution function; S is the current stock price; K is the exercise price; r is the instantaneous interest rate; (T-t) is the time to maturity; and sigma is the standard deviation, of volatility, of the stock price.(11) Option models are frequently derived by using arbitrage methods, but the models rely on dynamic trading strategies in continuous time, and all of the models are dependent on the assumptions made for changes in the stock price. The Black-Scholes model is based on the following diffusion process for stock price changes:

dS=muSdt+sigmaSdz. (20)

In this model stock prices and stock returns have lognormal distributions. If the distribution for the stock price is changed, then a new option pricing model must be derived. Other models for option prices have been developed, but the Black-Scholes model remains popular because it is easy to use.

The model can be extended to value other types of options. To value stock

index options, one simply replaces the stock price with the index. When pricing options on indices and options on stocks that pay dividends, one should make an adjustment for dividend payments. For stock index options, the typical adjustment is to replace the stock price, S, with e sup delta(T-t) S, where delta is the continuous dividend yield. For a stock with discrete dividend payments, the adjustment is made by subtracting from the stock price the present value of the dividends that will be paid before the expiration of the option.(12) To value foreign currency options, the model is extended as follows:

(Equations 21, 22 omitted)

In this extension, S now represents the exchange rate, and the two Interest rates, r sub d and r sub f , are assumed to be fixed.(13) The model applied to futures options is frequently called Black's model:

C(f,t)=e sup -r(T-t) (fN(d sub 1)-KN(d sub 2)) (23)

(Equation 24 omitted)

Most of the bond and interest rate options are futures options; these options are typically valued with Black's model, even though the model assumes that interest rates are fixed.(14)

The option traders use these models by inputting their forecasts for future volatility. From this perspective the option prices should reflect the market's expectation of future volatility in the spot price. Market analysts use these models to infer implied volatilities from option prices: the sigma for volatility is adjusted so that the model price matches the option price quoted in the market. The standard practice now is to use several at-the-money options--that is, options with exercise prices closest to the current price--to calculate implied volatilities, and to allow for different volatilities across different maturities. Some analysts have referred to the differences in volatilities across maturities as the term structure of volatility. If market volatility is currently low and traders expect it to rise in the future, then one should observe an upward-sloping term structure of volatility. If market volatility is unusually high and traders expect it to drop in the future, then the term structure will be downward sloping.

RANDOM VARIANCE OPTION PRICING AND BEHAVIOR OF IMPLIED VOLATILITIES

The common practice of using the Black-Scholes option pricing models to infer values of the volatility parameter and then allowng it to vary from one day to the next would appear to be logically inconsistent. The option pricing models discussed in the previous section are based on the assumption that volatility is fixed. If volatility changes randomly, then one must derive a new option pricing model. Random variance option pricing models have been developed by Scott (1987), Hull and White (1987), and Wiggins (1987). The models do not produce closed-form solutions for option prices, but the analysis in Scott and Hull and White can be used to examine the potential behavior of implied volatilities from the Black-Scholes model.

The random variance models consider a second diffusion process for volatility, so that it becomes a random variable. The diffusion equations are now

dS=mu sub 1 Sdt+sigmaSdz sub 1 (25)

and

dsigma sup 2 =mu sub 2 (sigma sup 2)dt+gamma(sigma sup 2)dz sub 2 (26)

One cannot use arbitrage methods alone to derive unique option pricing functions in this revised model. It is necessary to appeal to an equilibrium asset pricing model like the Cox, Ingersoll, and Ross (1985a) model. The solution for a European call option on a stock that pays no dividends has the following form:

(Equation 27 omitted)

where the risk-adjusted expectation is taken with respect to the following system of diffusion equations:

dS=rSdt+sigmaSdz sub 1 (28)

dsigma sup 2 = mu sub 2 (sigma sup 2) -lambda(sigma sup 2)!dt+gamma(sigma sup 2)dz sub 2 (29)

where lambda(sigma sub 2) is the risk premium associated with volatility. Numerical techniques, like Monte Carlo simulation or the finite difference method, can be used to compute prices in this model.

Scott and Hull and White showed that the option pricing problem can be simplified if dz sub 1 and dz sub 2 are uncorrelated. The result is

(Equations 30, 31, 32 omitted)
(Equation omitted) is the distribution function for V, which is the volatility of the stock price over the life of the option. The integral is the expectation of the Black-Scholes solution with the random variable V in place of sigma sub 2 (T-t). One can value European calls in this model by simulating V in a Monte Carlo simulation; it is not necessary to simulate the stock price process, which substantially reduces computing time. One can also develop analytic approximations for this model. Let

C*(S sub t V,t)=S sub t N(d sub 1)-e sup -r(T-t) KN(d sub 2). (33)

Now, do a Taylor series expansion around the point (equation omitted)

where (equation omitted) is the variance of the volatility over the life of the option and the omitted terms in the expansion involve higher moments and derivatives. The first term of the approximation, (equation omitted) is the Black-Scholes model with expected volatility in place of sigma sub 2 (T-t)--the form of the Black-Scholes model that is typically used. In other words, the Black-Scholes model is a first-order approximation for a random variance option pricing model.

The approximation model can be used to examine several issues. First, is the Black-Scholes model with expected volatility a good approximation? Second, what is the relationship between expected volatility in the model and actual volatility? The first question can be answered by simulating the random variance model and comparing the option values with the Black-Scholes approximation. In Tables 3 and 4, I present simulation results for two cases: a low volatility stock and a high volatility stock. (Tables 3 and 4 omitted) The following diffusion process is used for volatility:

dsigma sub 2 =kappa(theta-sigma sub 2)dt+gamma sigma dz sub 2 (35)

and for now I assume that there is no volatility risk premium lambda=0. The parameters for the low volatility stock (Table 3) have been set to approximate sample second and fourth moments for the S&P 500; the mean reversion parameter, kappa, has been set so that the mean half life for volatility shocks is six months, which is close to the values estimated by Poterba and Summers (1986). The values are theta= 0.0324 =(0.18) sup 2 , kappa = 1.3863, and gamma = 0.22; r is set at 8 percent. The parameters for the high volatility stock (Table 4) have been set to approximate sample moments for more volatile stocks. The parameters values are theta = 0.2976 = (0.5455) sup 2 , kappa = 1.94, and gamma = 0.8956. The stock price is set at $50, the strike prices range from $45 to $60, and the maturities are three months, six months, and nine months. The two tables include the Black-Scholes approximation, the second-order random variance approximation, and the Monte Carlo solution. The random variance approximation is very close to the Monte Carlo solution: the largest pricing errors are $0.01 in Table 3 and $0.05 in Table 4. The Black-Scholes approximation is reasonably accurate, but the pricing errors are larger: the largest pricing error in Table 3 is $0.06, and the largest pricing

error in Table 4 is $0.29. The approximation errors for the Black-Scholes are small percentages of the correct random variance price, and the implied volatilities computed from the Black-Scholes model should provide reasonably accurate approximations for the expected volatility under the risk-adjusted volatility process.

In the random variance model, the expectations are risk-adjusted expectations. The model uses the risk-free interest rate in place of the expected return on the stock, and there should be a risk adjustment on the volatility process. Consider the following risk-adjusted process for volatility:

dsigma sup 2 =(kappa theta-kappa sigma sup 2 -lambda sigma sup 2)dt+gamma sigma dz sub 2 (36)

When the first-order, Black-Scholes approximation is reasonably accurate, the implied volatility computed from the option prices is the risk-adjusted expectation of volatility over the life of the option. The implied sigma sup 2 is approximately equal to (equation omitted) the average expected volatility. If the risk premium is zero, then the implied volatility should be an unbiased predictor of future volatility, or at least a close approximation. If the volatility risk premium is significant, then the implied volatility will not be an unbiased predictor of future volatility.

The approximation model can be used to explain the term structure of volatility that is sometimes used by market analysts. If volatility is currently high relative to the long run average--(equation omitted)--then volatility is expected to decline, and we should observe a downward-sloping term structure for volatility. Implied volatilities on longer-term options should be lower than implied volatilities on shorter-term options. If volatility is low--(equation omitted)--then the results are reversed and we should observe an upward-sloping term structure.

The conventional wisdom suggests that volatility risk premia should be negative for stocks. Increases in volatility tend to be associated with decreases in the stock market. The negative correlation between volatility and returns on aggregate stock portfolios suggest a negative risk premium. If lambda in the model above is negative, there is a slower rate of mean reversion under the risk-adjusted process. If lambda= -kappa, the volatility under the risk-adjusted process behaves like a random walk with growth. In this case, one would observe large differences between implied volatilities and actual expected volatilities. Even if the risk premia are significant, implied volatilities should move with actual volatilities, because the risk-adjusted expectation takes current volatility as its starting point. Implied volatilities may not be unbiased or optimal predictors of future volatility, but they should reflect some information that is useful for forecasting future volatility. The relationship between implied volatilities and future volatilities in actual markets is discussed in the next two subsections.

A REVIEW OF EMPIRICAL RESEARCH ON IMPLIED VOLATILITIES

Only a few papers in the finance literature have addressed the predictability of implied volatilities. Most of the research has focused on the use of implied volatilities or historical volatilities in option pricing models. One of the first empirical applications of the Black-Scholes model was a paper by Black and Scholes (1972), who found that actual option prices were closer to model prices when they used future volatility instead of past volatility. Past volatility tended to produce larger pricing errors in the model; the model overestimated option prices on high volatility stocks and underestimated option prices on low volatility stocks.

A paper by Latane and Rendleman (1976) was one of the first to use Implied volatilities. For each stock on a given day, they computed a weighted implied standard deviation (WISD) from all of the options traded; the weights were determined by the sensitivity of the option price to volatility. Most financial economists now calculate implied standard deviation (ISDs) by using at-the-money options--that is options with strike

prices closest to the current price--and setting the ISD to minimize the sum of squared errors. The main point of the Latane-Rendleman paper was to compare correlations across the WISDs, past standard deviations, current standard deviations, and future standard deviations. The data were primarily cross-sectional, and the authors found a high correlation between WISDs and future volatility. They also found evidence of a common market effect in the WISDs over time. In a subsequent paper, Schmalensee and Trippi (1978) ran regressions to explain the variation of ISDs, but they did not examine their predictability. They found some evidence of mean reversion in ISDs and also that changes in ISDs are negatively correlated with changes in stock prices, but they concluded that ISDs do not seem to be related to current measures of volatility, like the price range or the square of the stock price change. These measures, however, represent very noisy estimates of current instantaneous volatility, sigma sub t , in the random variance model.

The papers by Chiras and Manaster (1978) and Beckers (1981) were the first to examine directly the predictability of implied volatilities. Both of these papers used cross-sectional regressions of future volatility on implied volatility and past volatility. Given a common factor in volatility, there is correlation across the error terms in a cross-sectional regression; the result is that standard errors are understated, t-statistics are overstated, and statistical inference is unreliable. Neither of these papers accounted for the correlation of volatility shocks across securities, which can be significant.(15) Chiras and Manaster used cross-section time series data, but all of the regressions were cross-sectional regressions. They found that WISDs were better than past standard deviations as predictors of future volatility. Beckers used at-the-money ISDs, WISDs, and Black's volatility estimates, and found that Black's estimates were the best predictors of future volatility. Black had an investment service through which he sold volatility estimates. His method for predicting future volatility included implied volatilities, past volatility, and a market factor for volatility (see Black (1976)). In a recent paper Stein (1989) found evidence of overreaction in the option market. He studied a series of implied volatilities computed from at-the-money options on the S&P 100 index and found that changes in implied volatilities were greater for longer-term options. If there is mean reversion in volatility, then implied volatilities for longer-term options should be less sensitive to current volatility shocks. The longer-term options should allow for the longer time period over which volatility can revert back to the long-run average. He concluded that his results were evidence of overreactions in the option market, but he did concede that the results could be generated by having a risk premium in the volatility process. In the model of the previous section, if lambda< -kappa, the risk-adjusted volatility process is nonstationary and the reaction to volatility shocks is actually amplified over longer time horizons.

In a recent working paper, Lamoureux and LaStrapes (1991) present a detailed analysis of implied volatilities and future volatility within the framework of a generalized autoregressive conditional heteroscedasticity (GARCH) model for stock returns:

R sub t =mu +e sub t (37)

(Equation 38 omitted)
and e sub t is normally distributed with mean zero and variance (equation omitted). Their data set consisted of two years of daily observations on ten stocks, and they found that the coefficients on implied volatility in the GARCH equations were all positive, but only a few were statistically significant if alpha and beta were not set equal to zero.

Past information in stock returns is useful for forecasting future volatility, and implied volatilities contribute only marginally. Lamoureux and LaStrapes's optimal predictor of future volatility, however, used both the information from current stock returns, the GARCH structure, and the implied volatilities. It should be noted that their GARCH model for volatility is a model of volatility over the time interval for each observation, which is one day. The implied volatilities pertain to

volatilities over the remaining life of the option used. In the next subsection, I present some additional empirical analysis of the relationship between implied volatilities and actual volatilities.

EMPIRICAL ANALYSIS OF IMPLIED VOLATILITIES

The results of the studies cited above suggest that implied volatilities from option prices contain information that is useful for forecasting future volatility, but implied volatilities alone are not unbiased or optimal predictors of future volatility. Information from stock returns, such as past volatility or GARCH models that use past variation, is also useful for forecasting future volatility. This evidence suggests the presence of a volatility risk premium, but one that is not very large. Most of the research on implied volatilities has focused on stock markets. In this subsection I present some analysis of implied volatilities in foreign currency markets.

The data set for foreign currencies consists of actual volatilities and implied volatilities for exchange rates of the U.S. dollar with four currencies: the pound sterling, the deutsche mark, the Japanese yen, and the Swiss franc. Options on these exchange rates have been traded at the Philadelphia exchange since 1983. The implied volatilities have been calculated from at-the-money options that have three months to expiration. The volatilities are from the Black-Scholes model, modified for foreign currency options. Call options have been used for the deutsche mark, the yen, and the Swiss franc, because the interest rates on these currencies were lower than the U.S. interest rates during the sample period and it would not have been optimal to exercise these calls early. Call options on the pound were used when the U.K. interest rates were lower than the U.S. rates, and where possible, put options were used when the U.K. rates were higher.(16) The observations are quarterly and are taken from the third week of March, June, September, and December of each year from 1983 to 1989; the options expire during the third week of the expiration month. Each implied volatility, IV sub t , is matched with the actual volatility, V sub t+1 , over the subsequent three months. The actual volatility is calculated as the sample variance of the daily changes in the log of the exchange rate, and the numbers are annualized. The implied volatility for this analysis is the implied variance, instead of the ISD. Past volatilities, V sub t , are also included in the prediction equation:

E sub t (V sub i,t+1)=a sub i +b sub i V sub it +c sub i IV sub it (39)

If the implied volatilities are optimal predictors of future volatility, then a sub i =b sub i =0, and c sub i =1. I also ran a test of c sub i =0 to test whether implied volatilities were useful for forecasting future volatility. The regression equations have the following form:

deltaV sub i,t+1 =a sub i +b sub i V sub it +c sub i (IV sub it -V sub it)+e sub it (40)

The regressions are specified in this manner to allow for a possible root on the unit circle in the volatility process, and to allow interpretation of the R sup 2 of the regression as the percentage of the variation in volatility changes that is predictable from past information.

The results of the regression analysis for the four exchange rates are presented in Tables 5 and 6. (Tables 5 and 6 omitted) Graphs of the data are presented in Figures 1-4. (Figures 1-4 omitted) The solid lines in the graphs represent the ISDs, and the boxes represent the actual standard deviations. An inspection of the graphs suggests that, with the exception of the yen, the ISDs do vary with the actual standard deviations.

In the first set of regression results in Table 5, which is for single-equation ordinary least squares, there is substantial correlation across the error terms of the equations. The second half of Table 5 presents the results for the estimation of the entire system with seemingly unrelated regressions. One subtle econometric issue requires discussion. The data for actual volatility are sample variances that contain a sampling error: the sample variance is the actual variance over the three-month

period plus a measurement error. Under the null hypothesis that the implied volatility is the optimal predictor, the error term is a combination of the forecast error and a measurement error. Both of these should be uncorrelated with the implied volatility that is calculated at the beginning of the period. Under the hypothesis that past volatility is also useful for forecasting, b sub i -= 0, then the measurement error from V sub it is included in the error term of the regression. There will be correlation between the error term and the right-hand-side variables, and the error term will be a first-order moving average. To handle this econometric problem one should use implied volatilities, IV sub it , and past volatilities lagged one period, V sub i,t-1 , as instrumental variables and apply Hansen's generalized method of moments (GMM). The results of the GMM estimation are presented in Table 6. Each equation is estimated separately, but all of the instruments are used for each equation to take advantage of the correlation across exchange rate volatility. I have used 13 instrumental variables: a constant plus V sub i,t-1 , IV sub it , and IV sub i,t-1 for each currency.

The results from the first part of Table 5 appear to support the hypothesis that the implied volatilities are optimal predictors for three of the four currencies: the pound sterling, the deutsche mark, and the Swiss franc. The coefficients on implied volatility for these currencies are all close to unity. The coefficient for implied volatility in the equation for the yen is negative and not significantly different from zero. The F-test for (a sub i =0, b sub i = 0, c sub i =1) indicates rejection for the yen, but not for the other three currencies. There is, however, substantial correlation across the error terms of these equations, and the results do change when the equations are estimated as a system.
The results for the system estimation are contained in the second half of Table 5. The coefficients on implied volatility for the three European currencies are no longer close to unity. In the system estimation, the tests for implied volatilities as optimal predictors are rejected at low marginal significance levels, but the hypothesis that implied volatilities provide no information, c sub i =0, is also rejected by the data. When the correlation across volatility shocks is considered, the implied volatilities alone are not optimal predictors, but a combination of implied volatilities and past volatilities is useful for forecasting future volatility.

The results from Table 6 for the GMM estimation are similar to the results for the system estimation. The hypothesis that implied volatilities are optimal predictors is rejected, but the implied volatilities are useful for forecasting future volatility. It is interesting to note that Black's method for forecasting volatility included implied volatility, past volatility, and consideration of the market effect. The regression analysis suggests that a similar approach would be useful in foreign currency markets.

III. SUMMARY AND CONCLUSIONS

The relationship between expectations and prices in futures and options markets should be interpreted carefully. Futures and forward prices are prices for future delivery, and these markets make it possible for individuals to hedge price risk. When individuals use futures and forward markets to hedge, they really transfer the price risk to someone else, and there should be some form of compensation for those who absorb the risk. As a result, risk premia are built into the prices, so that the price is a combination of the expected future price and a risk premium. In Section I, it was demonstrated by arbitrage methods that futures and forward prices should be functions of current spot prices and interest rates. Any direct connection between these prices and expected future spot prices is purely coincidental. Futures and forward prices are, however, affected by expectations through the current spot price, which is determined by expectations. Examples of actual prices for stock index futures and forward foreign exchange were examined, and in all cases the prices were very close to the prices predicted by the arbitrage models. Prices in futures and forward markets do not reveal any additional information on market expectations that is not already revealed in spot prices. In foreign exchange markets forward rates are very poor predictors of future changes in the exchange rates.

It is possible that implied volatilities computed from option prices may reflect market expectations of future volatility in the spot market. The popular model for computing implied volatilities is the Black-Scholes model, and it was demonstrated in Section II that this model with expected volatility can be interpreted as a first-order approximation for a more complex model that allows the volatility to change randomly. Risk premia may also influence the implied volatilities computed from option prices: the correct first-order approximation is the Black-Scholes model with expected volatility computed from the risk-adjusted volatility process.

Previous empirical studies of implied volatilities were reviewed in Section II and some new evidence for foreign exchange rates was presented. The results of the empirical studies suggest that implied volatilities are useful for forecasting future volatility, but implied volatilities alone are not optimal predictors. A combination of implied volatilities, past volatilities, and the market factor in volatility appears to be useful in forecasting future volatility. The emPirical analysis supPorts the notion of a volatility risk premium, but not one that is large enough to break completely the linkage between implied volatilities in option prices and expectations of future volatility in the spot market.

REFERENCES

Beckers. Stan, "Standard Deviations Implied in Option Prices as Predictors of Future Stock Price Variability," Journal of Banking and Finance, Vol. 5 (September 1981), pp. 361-81.

Black, Fischer, "Studies of Stock Price Volatility Changes," Proceedings of the 1976 Meetings of the American Statistical Association, the Business and Economic Statistics Section, American Statistical Association (August 1976), pp. 177 81.

--and Myron Scholes, "The Valuation of Option Contracts and a Test of Market Efficiency," Journal of Finance, Vol. 27 (May 1972), pp. 399-417.

"The Pricing of Options and Corporate Liabilities," Journal of Political Economy, Vol. 81 (May/June 1973), pp. 637-54.

Chen, Ren-Raw, and Louis Scott, "Pricing Interest Rate Options and Corporate Liabilities in a Two-Factor Cox-Ingersoll-Ross Model of the Term Structure, Review of Financial Studies (forthcoming, 1992).

Chesney, Marc, and Louis Scott, "Pricing European Currency Options: A Comparison of the Modified Black-Scholes Model and a Random Variance Model," Journal of Financial and Quantitative Analysis, Vol. 24 (September 1989), pp. 267-84.

Chiras, Donald P., and Steven Manaster, "The Information Content of Option Prices and a Test of Market Efficiency," Journal of Financial Economics, Vol. 6 (June/September 1978), pp. 213-34.

Cox, John C., Jonathan E. Ingersoll, Jr., and Stephen A. Ross, "The Relation Between Forward Prices and Futures Prices," Journal of Financial Economics, Vol. 9 (December 1981), pp. 321-46.

--(1985a), "An Intertemporal General Equilibrium Model of Asset Prices," Econometrica, Vol. 53 (March), pp. 363-84.

--(1985b), "A Theory of the Term Structure of Interest Rates," Econonmetrica, Vol. 53 (March), pp. 385-407.

Fama, Eugene F., "Forward and Spot Exchange Rates," Journal of Monetary Economics, Vol. 14 (November 1984), pp. 319-38.

Hansen, Lars P., "Large Sample Properties of Generalized Method of Moments Estimators," Econometrica, Vol. 50 (July 1982), pp. 1029-54.
--, and Robert J. Hodrick, "Forward Exchange Rates as Optimal Predictors of Future Spot Rates: An Econometric Analysis," Journal of Political Economy, Vol. 88 (October 1980), pp. 829-53.

Hodrick, Robert J., The Empirical Evidence on the Efficiency of Forward and Futures Foreign Exchange Markets (New York; London: Harwood Academic Publishers, 1987).

Hull, John, and Alan White, "The Pricing of Options on Assets with Stochastic Volatilities," Journal of Finance, Vol. 42 (June 1987), pp. 281-300.

Lamoureux, Christopher G., and William D. LaStrapes, "Forecasting Stock Return Variance: Toward an Understanding of Stochastic Implied Volatilities," (Seattle; Athens, Georgia: Washington University and University of Georgia, February 1991).

Latane, Henry A., and Richard J. Rendleman, Jr., "Standard Deviations of Stock Price Ratios Implied in Option Prices," Journal of Finance, Vol. 31 (May 1976), pp. 369-81.

Nerlove, Marc, David M. Grether, and Jose L. Carvalho, Analysis of Economic Time Series: A Synthesis (New York: Academic Press, 1979).

Poterba, James M., and Lawrence H. Summers, The Persistence of Volatility and Stock Market Fluctuations," American Economic Review, Vol. 76 (December 1986), pp. 1142-51.

Schmalensee, Richard, and Robert R. Trippi, "Common Stock Volatility Expectations Implied by Option Premia," Journal of Finance, Vol. 33 (March 1978), pp. 129-47.

Scott, Louis O., "Option Pricing When the Variance Changes Randomly: Theory, Estimation. and an Application," Journal of Financial and Quantitative Analysis, Vol. 22 (December 1987), pp. 419-38.

Stein, Jeremy, "Overreactions in the Options Market," Journal of Finance, Vol. 44 (September 1989), pp. 1011-23.

Wiggins, James B., "Option Values Under Stochastic Volatility: Theory and Empirical Estimates," Journal of Financial Economics. Vol. 19 (December 1987), pp. 351-72.

Working, Holbrook, "Theory of the Inverse Carrying Charge in Futures Markets," Journal of Farm Economics, Vol. 30 (February 1948), pp. 1-28.

--, "The Theory of Price of Storage," American Economic Review, Vol. 39 (December 1949), pp. 1254-62.

Louis O. Scott is Associate Professor of Finance at the University of Georgia, and he holds degrees from Duke University. Tulane University, and the University of Virginia. This paper was written while the author was a Visiting Scholar in the Research Department. He would like to thank Kellett Hannah for assistance with the data and computations.

1 These futures and options are sometimes called derivative instruments because their payoffs are derived from asset prices or economic variables.

2 For a careful analysis of these differences, see Cox, Ingersoll, and Ross (1981).

3 The notable exceptions are the longer-term Eurodollar futures and swaps.

4 This same convention will be followed in the discussion of foreign currency options.

5 Examples include banks, investment houses, and futures trading firms.

6 This position and the related arguments are contained in the writings of Holbrook Working (1948, 1949).

7 No distinction is made here between real prices and nominal prices. Cox, Ingersoll, and Ross (1985b), at the end of their term structure paper,

showed that the important results of their valuation model also worked if one used nominal cash flows and nominal interest rates to determine nominal asset prices. The results for futures and forward prices follow from propositions 1 and 2 in Cox, Ingersoll, and Ross (1981).

8 The dividends are reported in the CBOT Financial Update. To calculate the arbitrage model for the Standard and Poor (S&P) 500 futures contracts, one must collect the dividends on the 500 stocks in the index.

9 One basis point is equal to 0.01 percent.

10 I used a spectral estimator for the variance of the parameter estimates. Let X be the T x 2 matrix of observations on the two right-hand-side variables, and let x sub t be the vector of observations at time t. The variance matrix for the parameter estimates is T(X'X) sup -1 , where f is 2 pi times the spectral density matrix of (x sub t e sub t) evaluated at the zero frequency. To estimate the spectral density, I prewhitened the series first, and then used a smoothed perioogram estimator with a flat window. The last step is to recolor the estimate by the appropriate filter. For a description of this estimator, see Nerlove, Grether, and Carvalho (1979). Generalized least squares was not used because it is not consistent in this application.

11 European put options can be valued by usin the following relationship known as put-call parity: call - put =S - e sup -r(T-t) kappa.

12 For American call options, the effects of early exercise should also be considered.

13 A similar model can be derived if one allows interest rates to vary, but assumes that the interest rate differential remains fixed.

14 The models work by allowing for variability in the bond futures price or the futures interest rate. Models for prices on bond and interest rate futures options that incorporate random interest rates can be found in Chen and Scott (1992).

15 In the next section, I present some regressions for volatility in foreign exchange rates, and the correlation across exchange rates is substantial.

16 The implied volatilities have been taken from joint research with Marc Chesney. Implied volatilities from a model that incorporates an analytic approximation for the American premium have also been used, and the results are virtually the same.

GEOGRAPHIC NAMES: US

DESCRIPTORS: Studies; Securities analysis; Futures market; Options markets; Market prices; Volatility; Mathematical models
CLASSIFICATION CODES: 3400 (CN=Investment analysis); 9130 (CN=Experimental/Theoretical); 9190 (CN=United States)

X3

02022054 52769006

Accounting for derivatives under SFAS no.133

Blankley, Alan; Schroeder, Richard

Mid - Atlantic Journal of Business v36n1 PP: 17-35 Mar 2000 ISSN: 0732-9334 JRNL CODE: JBZ
DOC TYPE: Periodical; Feature LANGUAGE: English RECORD TYPE: Fulltext
LENGTH: 19 Pages
SPECIAL FEATURE: Table
WORD COUNT: 7550

ABSTRACT: The Financial Accounting Standards Board recently released SFAS 133, Accounting for Derivative Instruments and Hedging Activities. SFAS 133 provides comprehensive guidance for all derivatives, even those instruments yet to be developed. The statement requires companies engaging in hedging transactions to recognize derivative financial instruments as assets and liabilities, and to measure them at fair value for all fiscal quarters of fiscal years beginning after June 15, 2000 with early adoption, but not retroactive application, allowed. The economic use of derivatives is discussed, and the accounting for derivative instruments under SFAS 133 is outlined and illustrated.

TEXT: The Financial Accounting Standards Board (FASB) recently released SFAS No. 133, Accounting for Derivative Instruments and Hedging Activities. This pronouncement is the result of prolonged deliberations that began in 1992 due to the increased use and complexity of derivatives, resulting in growing concern about the accounting and disclosure requirements for derivatives and hedging activities. SFAS No. 133 provides comprehensive guidance for all derivatives, even those instruments yet to be developed. The statement requires companies engaging in hedging transactions to recognize derivative financial instruments as assets and liabilities, and to measure them at fair value for all fiscal quarters of fiscal years beginning after June IS, 2000 (as amended by SFAS No. 137) with early adoption, but not retroactive application, allowed.

This paper discusses the economic use of derivatives, then outlines and illustrates the accounting for derivative instruments under SFAS No. 133. The application of SFAS No. 733 should increase the understandability of the risks associated with derivatives by requiring that all derivatives be measured at fair value and reported as assets or liabilities. In addition, applying SFAS No. 133 should reduce inconsistency, incomplete

ness, and complexity, since the statement provides (or subsequent interpretations will provide) comprehensive guidance for all derivatives and hedging activities, even those yet to be developed.

Introduction

The Financial Accounting Standards Board (FASB) recently released SFAS No. 133, Accounting for Derivative Instruments and Hedging Activities. This pronouncement is the result of prolonged deliberations that began in 1992 due to the increased use and complexity of derivatives that resulted in growing concern about the accounting and disclosure requirements for derivatives and hedging activities. SFAS No. 133 provides comprehensive guidance for all derivatives, even those instruments yet to be developed. The statement requires companies engaging in hedging transactions to recognize derivative financial instruments as assets and liabilities, and to measure them at fair value for all fiscal quarters of fiscal years beginning after June 15,2000 (as amended by SFAS No. 137) with early adoption, but not retroactive application, allowed. The purposes of this paper are, first, to discuss the economics of using derivatives, then to introduce the common types of derivative financial instruments used to hedge market risk, and finally to illustrate accounting for derivatives under the provisions of SFAS No. 133.

The Economics of Using Derivatives

The term "derivatives" is used to describe a variety of financial

instruments whose value depends on, or is derived from, the value of an underlying asset, liability, interest rate, or index. Derivatives can be used to insulate a business from changes in market prices or rates that management cannot control. That is, companies make plans based on expectations of what prices will be over the near term. If prices differ, the result of operations will also differ from expectations. The use of derivatives to offset such differences is termed "hedging" and the risk that prices will change is termed "market risk." In general, hedging is effective in eliminating or reducing market risk because a price change in a properly structured hedging instrument moves in the opposite direction of a price change in the item being hedged. Businesses frequently use derivatives to hedge their market risks. While not as common, businesses will sometimes use derivatives to speculate.' Unlike hedging, speculation involves using derivatives not to offset the risk in some other business transaction or activity, but simply to enhance returns to investments.

The rest of this paper is organized as follows: the next section discusses the four categories of market risk as well as speculation, followed by a discussion of common types of derivatives with examples of each. We then discuss the provisions of SFAS No. 133, and finally illustrate the accounting with a numerical illustration.

Categories of Market Risk

There are four categories of items that create market risk exposure which can be hedged by derivatives: (I) interest rates, (2) foreign exchange rates, (3) prices of equity securities, and (4) prices of commodities. In addition to managing risk, some companies may also use derivatives to speculate.

Interest Rate Risk

Interest rate risk is associated with bonds that stipulate a variable rate based on published floating interest rates, such as the prime interest rate in the United States or the London Interbank Offered Rate (LIBOR) in England. Assume, for example, that a company issued a $ 10,000,000 variable rate bond based on LIBOR, which was 5% at the time the debt was issued. The company is exposed to the risk of increases in LIBOR that will cause increases in future interest payments. An increase in LIBOR to, say, 5.25% will result in the company's interest cost increasing annually by $25,000.

Foreign Exchange Rate Risk

Foreign exchange rate risk occurs because the relative values of currencies change. For example, on September, 20, 1999 the dollar was worth approximately 104 yen; one year earlier, on September 20, 1998, the dollar was worth approximately 124 yen. If, on September 20, 1998, a United States company had contracted to purchase an asset from an Japanese company for tO,000,000 yen, and agreed to pay for this purchase one year later, it would experience a foreign exchange rate loss of $15,509. That is, on September 20, 1998 the U. S. company could have purchased the 10,000,000 yen for $80,645 (10,000,000/124); whereas, on September 20, 1999 the company will be required to pay $96,156to acquire the 10,000,000 yen necessary to satisfy the obligation (10,000,000/104). Because the company waited a year to pay for the asset, the true economic cost of the asset was approximately 19% higher than the original contract price due entirely to the fact that it took more dollars one year later to purchase the same number of yen.

Prices of Equity Securities

Equity security price risk occurs because a company is holding a portfolio of equity securities whose values change periodically. A company that is planning on selling its portfolio of equity securities in the future and using the proceeds to finance an asset purchase is exposed to the risk that the price of the portfolio of securities may decrease before they are sold. For example, a company with a portfolio of equity securities of $2,000,000 on January 1, 1998 would have experienced a loss of approximately $ 100,000 at the end of the third quarter of 1998 if its portfolio of equity securities mirrored the changes in value experienced by the NASDAQ

composite index.

Commodity Price Risk

Commodity price risk occurs when a company plans to sell or buy a commodity in the future. Assume, for example, that a company needs 1,000,000 bushels of corn for production in September, six months from the current date. If the current price of corn is S2.25 per bushel, and it budgets production based on that price, then the company is exposed to the risk that the price of corn will rise prior to delivery of the commodity. If the price rises by $0.15 per bushel by September, then the company would have to pay $150,000 over budget to keep production at the planned level. In general, commodity price risk is the risk that the prices of needed commodities will rise or fall, depending on the needs of the business, prior to fulfillment of the contracts.

Speculation
Speculation involves"taking a position" on the future direction of price changes in any ofthe

above four categories of market risk exposure. For example, a manufacturing company whose product does not require the use of oil may anticipate that the $14.00 November, 1998 price of a barrel of oil will soon rise in price due to changing events in the Middle East. The company buys oil and then waits for the price to rise before selling. After making this investment, the company is exposed to the risk that the price of oil will decline. Speculation with derivatives is used by sophisticated traders and is based on their views of future market movements. The economics of the use of derivatives for speculative purposes is beyond the scope of this paper. We should note, however, that much of the concern over the proper disclosure of information concerning the use of derivatives now required by the Securities and Exchange Commission' stems from the large speculative derivative losses reported by several entities in the early 1990s.'

Common Types of Derivatives

A variety of financial instruments can be used to offset market risk exposure. These financial instruments offer terms that adjust the timing and amounts of cash flows, or the variability of equity security and commodity prices. At present, derivatives can be categorized into five general types:

1. Forward contracts

2. Future contracts

3. Options

4. Swaps

5. Embedded derivatives or hybrids Forward Contracts

Forward contracts are individually negotiated between a company and a financial institution. They obligate one party to buy, and another party to sell, a financial instrument or commodity at a future date. A United States company that does business in France, for example, may need francs for a contracted purchase of equipment to occur three months in the future. The company is exposed to foreign currency price change risk associated with changes in the relative values of the dollar and the franc. To offset, or hedge, this price change risk, the company can enter into an agreement to receive a given number of francs in the future for the current stated exchange rate between the dollar and the franc. As a result of this derivative transaction, changes in the exchange rate affecting the contracted purchase price will be offset by changes in the **forward contract** .

Future Contracts

Future contracts are, in essence, **forward contracts** traded on

security exchanges; however, some important **differences** exist. Since **forward contracts** are individually negotiated, all of the terms can be structured to exactly match the hedged item. **Future contracts** are standardized with respect to quantities, delivery points and delivery times. Consequently, a specified quantity of a commodity will be delivered at a specified time at a specified location. This can result in some ineffectiveness between changes in the hedged item and changes in the **future contract** .

Options

Options provide their holders with the right, but not the obligation, to buy or sell a financial
instrument or commodity at a predetermined price termed the "strike" or "exercise" price. Options can take the form of "calls" that enable the holder to buy the financial instrument or commodity at the strike price, or "puts" that enable the holder to sell the financial instrument or commodity at the strike price. Although options are not required to be exercised, they do require a payment, termed a premium, at the time they are acquired.

To illustrate the use of options, assume a company has a $1 million investment in availablefor-sale securities, and that it plans to finance the acquisition of new facilities six months from now by selling the securities. The company is exposed to the market risk associated with changes in the value of the securities. In order to protect itself, the company can purchase a put option allowing it to sell the stock to the seller of the option for the current price. If the value of the portfolio goes down to $900,000, the company will be protected by the option. That is, the company will exercise the option and use the $100,000 gain on the option to offset the $100,000 decline in value of the investment. On the other band, if the value of the stock goes up, the company will not exercise the option. The company's only cost in either case will be the premium paid to acquire the option. Option valuation is a complex topic beyond the scope of this paper; however, option valuation is required under the provisions of SFAS No. 123, Accounting for Stock Based Compensation.'
Swaps

In a swap agreement, two parties exchange recurring payments. The most common type of swap is an interest rate swap whereby one party's current variable rate interest payment is exchanged for a fixed rate payment. The swap contract will typically identify a notional amount that will be used to calculate the interest payments, the frequency of the interest payments, and the dates on which the variable rate will be revalued. Swaps are used for hedging the risk associated with changes in interest rates, such as a variable interest rate bond. That is, a company issuing a variable interest rate bond faces the market risk of possible changes in the cash outflows for interest payments. Similarly, a company holding a variable rate investment in bonds faces the market risk of changes in cash inflows from decreasing interest rates. In either case, the acquisition of a receive-fixed, pay-variable interest rate swap will hedge the market risk associated with the variable rate debt or investment.

Assume, for example, that a company has a $1,000,000 variable rate investment in bonds based on the United States prime interest rate acquired on December 31, 1996 when the prime was 7%. To hedge this investment, the company purchases a receive-fixed, 7%, pay-variable interest rate swap with a $ 1,000,000 notional on December 31, 1996 also based on the prime interest rate. If on December 31, 1997 the prime interest rate falls to 6% and remains at 6% for all of 1998, the company will only receive $60,000 in interest revenue from its investment rather than the $70,000 that was anticipated. However, the interest rate swap will result in the company receiving an additional $ 10,00 at the end of 1998.5

Embedded Derivatives - Hybrids

Some contracts not satisfying the definition of a derivative financial instrument such as bonds, insurance policies, and leases, may contain implicit or explicit features that hedge market risk. The effect of embedding a derivative instrument in another type of contract, termed the

"host contract," is that some or all of the cash flows that would otherwise be required by the contract may be modified by the terms of the embedded derivative. For example, a note payable may contain an embedded interest rate swap that alleviates the risk associated with changing interest rates.

SFAS No. 133

As indicated earlier, SIAS No. 133 requires companies to recognize derivative financial instruments as assets and liabilities, and to measure them at fair value. The FASB struggled with the definition of derivatives during the course of its deliberations. It was faced with the task of including those items it wanted to include and excluding those it wished to exclude. As a result, its definition of derivatives is:

A derivative instrument is a financial instrument or other contract with all three of the following characteristics:

a . It has (1) one or more underlyings, and (2) one or more notional amounts or payment provisions or both. Those terms determine the amount of the settlement or settlements... and in some cases, whether or not a settlement is required.

b. It requires no initial net investment or an initial net investment that is smaller than would be required for other types of contracts that would be expected to have a similar response to changes in market factors.

c . Its terms require or permit net settlement, it can readily be settled net by a means outside the contract, or it provides for delivery of an asset that puts the recipient in a position not substantially different from net settlement (FASB 1998, para. 6).

The terms "underlying," "notional amount," and "settlement" are the key aspects of the FASB's definition of derivatives. An underlying is defined as a specified interest rate, security price, commodity price, foreign exchange rate index or some other variable; however, it is not the actual asset or liability. A notional amount is defined as a number of units of currency, shares, bushels, pounds or other units specified in the contract. The settlement of a derivative is determined by the interaction of the notional amount and the underlying which may be a simple multiplication or a complex formula (FASB 1998, para. 7).

The FASB was concerned that this definition might still include some types of contracts that it wished to exclude. Consequently the following types of transactions are specifically excluded:

a. Regular-way security trades such as the purchase of an equity security on an organized securities market. (Such transactions are, in essence, forward contracts).

b. Normal purchases and sales of inventory.

c . Certain insurance contracts that fall under the provisions of SIAS No. 60.

d. Certain financial guarantee contracts that are, in essence, insurance contracts.

e. Certain non-exchange traded contracts that meet specified conditions as to type, price, or volume.

f. Derivatives that serve as an impediment to recognizing a related contract as a sale and purchase.

g. Contracts indexed in the company's own stock and classified as stockholders' equity.

h. Employee stock compensation agreements.

i. Contingent considerations from business combinations (FASB 1998, para. 10- 11).

Accounting for the changes in the fair value of derivatives depends on whether the derivative qualifies for, and has been designated as, a hedge, and the reasons for engaging in the hedge. Either all or a portion of a derivative financial instrument may be designated as the hedging instrument. Gains and losses on derivative instruments are accounted for depending on how the instrument is classified. The four possible classifications are:

1. No hedging designation

2. Fair value hedge

3. Cash flow hedge

4. Foreign currency hedge

No Hedging Designation

In the event a company acquires a derivative and does not identify it as a hedge against an existing market risk, it is a speculative hedge and the special accounting treatment required by SIAS No. 133 is not applicable. All changes in the value of the derivative are reported in income in the period in which they occur.

Fair Value Hedge

A fair value hedge is a derivative financial instrument that offsets a company's exposure to changes in the fair value of an asset or a liability, such as a forward contract that hedges a company's exposure to changes in the value of a commodity that is to be sold in the future. For fair value hedges, the gain or loss on the derivative instrument is reported as a component of earnings in the period in which the gain or loss arises. In addition, the gain or loss on the hedged item that counterbalances the change in value of the derivative is also reported in current earnings. The result is that gains and losses on the derivative are offset by the gains and losses on the hedged item.

The hedge qualifies as a fair value hedge if all of the following criteria are met:

a. There is formal documentation of the hedging relationship and the entity's risk management objective and strategy for undertaking the hedge. This documentation includes identification of the hedging instrument and hedged item, the nature of the risk being hedged, and how hedge effectiveness will be judged.

b. At the inception of the hedge, and on an ongoing basis, the hedging relationship is expected to be highly effective.
c . If the hedging instrument is an option designated as hedging a recognized asset or liability, the hedge and hedging instrument provide as much potential for gains as they do for losses (FASB 1998, para. 20).

Additionally, the hedged items must satisfy the following criteria:

a. The hedged item is specifically identified as either all, or a specific portion of, a recognized asset or liability or an unrecognized firm commitment.

b. The hedged item presents an exposure to changes in fair value attributable to the hedged risk that could affect earnings.

c . The hedged item is not (1) an asset or liability that is remeasured with the changes in fair value attributable to the hedged risk that is reported currently in earnings, (2) an investment accounted for by the equity method, (3) a minority interest in a consolidated subsidiary, (4) an equity investment in a consolidated subsidiary, (4) a firm commitment to enter into or dispose of a business combination or equity method investment, (6) an equity instrument issued by the entity and classified as

a portion of stockholders' equity.
d. If the hedged item is a debt security classified as held-to-maturity, the designated risk being hedged must be identified as changes in fair value attributable to the obligor's creditworthiness. If the risk being hedged is an option component of held-to-maturity securities allowing prepayment, the designated risk being hedged is the risk of changes in the entire fair value of that option.

e. If the hedged item is a nonfinancial asset or liability, the designated risk being hedged is the risk of changes in the fair value of the hedged asset or liability.

f. If the hedged item is a financial asset or liability, the designated risk being hedged can be (1) the risk of changes in the overall fair value of the entire hedged item, (2) the risk of changes in its fair value attributable to changes in market interest rates, (3) the risk of changes in its fair value attributable to changes in the related foreign currency exchange rates, (4) the risk of changes in its fair value attributable to changes in the obligor's creditworthiness. (FASB 1998, para. 21).

Cash Flow Hedge

A cash flow hedge is a derivative financial instrument that offsets a company's exposure to the variability in expected cash flows. While these instruments can take many forms, a common example is an interest rate receive-fixed, pay-variable swap to offset the market risk associated with an investment in variable rate bonds as illustrated earlier. Another example could be hedging a forecasted purchase of rubber by a tire company with a futures contract. Since the gains and losses on the derivative instruments and the gains and losses on the hedged items frequently do not occur in the same accounting period for cash flow hedges, a different accounting treatment is required. Gains and losses on derivatives instruments are reported as a component of comprehensive income until such time as they can be used to offset gains and losses on the hedged item. When the expected cash flow from the hedged item actually occurs, the gains and losses on the derivative are transferred from comprehensive income to current earnings.

According to SIAS No. 133, a hedge qualifies as a cash flow hedge if all of the following criteria are met:

a. There is formal documentation of both the hedging relationship and the entity's risk management objective and strategy for undertaking the hedge. This documentation is to include identification of the hedging instrument and hedged item, the nature of the risk being hedged, and how hedge effectiveness will be judged.

b. At the inception of the hedge, and on an ongoing basis, the hedging relationship is expected to be highly effective.

c. If the hedging instrument is an option, designated as hedging a recognized asset or liability, the hedge and hedging instrument provide as much potential for gains as they do for losses.

d. If the hedging instrument is pay-variable, receive-variable interest rate, then the hedging instrument must be a link between an existing asset and a designated liability with variable cash flows losses (FASB 1998, para. 28).

Additionally, a forecasted transaction may be designed as a cash flow hedge if:

a. The forecasted transaction is specifically designated as a single transaction or group of transactions.

b. The occurrence of the forecasted transaction is probable. c. The forecasted transaction is with an external party.
d. The forecasted transaction is not the acquisition of an asset or liability that is remeasured with the changes in fair value attributable to

the hedged risk that is reported currently in earnings.

e . If the variable cash flows of the forecasted transaction relate to held-to-maturity securities, the designated risk being hedged must be identified as a change in the cash flows attributable to default or the obligor's creditworthiness.

f. The forecasted transaction does not involve a business combination, and is not a transaction involving (1) an investment accounted for by the equity method, (2) a minority interest in a consolidated subsidiary, (3) an equity investment in a consolidated subsidiary, (4) an equity instrument issued by the entity and classified as a portion of stockholders' equity.

g. If the hedged transaction is the forecasted purchase or sale of a nonfinancial asset, the designated risk being hedged is (1) the risk of changes in the functional currencyequivalent cash flows attributable to changes in the related foreign currency exchange rates or (2) the risk of changes in the cash flows relating to all changes in the purchase price or sales price of the asset.
h. If the hedged transaction is the forecasted purchase or sale of a financial asset or liability, or the variable cash inflow or outflow of an existing financial asset or liability, the designated risk being hedged must be (1) the risk of changes in cash flows of the entire asset or liability, (2) the risk of changes in its cash flows attributable to changes in market interest rates, (3) the risk of changes in the functional currency-equivalent cash flows attributable to changes in the related foreign currency cash flows, or (4) the risk of changes in its cash flows attributable to default or changes in the obligor's creditworthiness (FASB 1998, para. 29).

Foreign Currency Hedge

A foreign currency hedge is a financial instrument that offsets a company's exposure to the variability in foreign currency exchange rates, such as the purchase of a forward contract to buy francs at the current exchange rate discussed earlier. According to SIAS No. 133, the following types of hedges may be designated as foreign currency hedges:

a. a fair value hedge of an unrecognized firm commitment or an available-for-sale security;
b. a cash flow hedge of a forecasted foreign currency-denominated transaction or a forecasted intercompany foreign currency-denominated transaction;

c . a hedge ofa net investment in a foreign subsidiary (FASB 1998, para. 36). An Illustration of the Provisions of SFAS No. 133

The provisions of SFAS No. 133 relating to the designation ofa hedge as (1) speculative, (2) a fair value hedge, and (3) a cash flow hedge will be demonstrated by using the following example:

On January 1, 1996, the McAlpine Corporation, an international company that raises capital in various markets throughout the world, had a $2,000,000 investment in variable rate bonds that were initially issued at par in England to yield 7%. A new variable rate on these bonds is determined annually at LIBOR each December 31 st. On January 1, 1996, the company also had a 7% fixed-rate bonds payable liability of$2,000,000. On December 31, 1996, the interest rate on the variable investment in bonds rose to 8%, and on December 31, 1997 the interest rate fell to 6% .6 The company can hedge its market risk by entering into an interest rate swap. In the event that McAlpine does not enter into an interest rate swap, the interest revenue from the investment in bonds and the interest expense from bonds payable will be recorded as follows during 1996-98:

As a result, the revenue from its interest-receiving investment does not match the expense associated with its interest-paying liability. If McAlpine enters into a receive-fixed, pay-variable interest rate swap, the company can eliminate this receive-pay interest disparity. As indicated by SFAS No. 133, three possible treatments of this interest rate hedge are

possible (1) no hedge designation, or speculative, (2) fair value hedge, and (3) cash flow hedge.

Accounting for the Swap

An interest rate swap involves the exchange of payments that are calculated at different rates. McAlpine has entered into a receive-fixed, pay-variable interest rate swap. The notional amount of this swap is $2,000,000 and two interest rate changes occurred on December 31, 1996 and December 31, 1997. The swap is settled annually at the net amount of the difference between the rate exchanged and the rate received. For the first year, both the fixed and variable rate remained at 7%; consequently, no cash will be exchanged on December 31, 1996. However, on December 31, 1996 the variable rate rose to 8%, and as a result, the terms of the interest rate swap will require McAlpine to pay 8% and receive 7%. Since the expectation in this example is that interest rates will not change in the future, McAlpine will expect to pay $20,000 in additional interest for the next two years. ($2,000,000 x (.08 - .07)J. This amount will be recorded on December 31, 1996 at its present value of $35,665.

At the end of 1997, the first payment of the two anticipated $20,000 payments recorded December 31, 1996 will be made. This $20,000 payment reflects $2,853 of interest on the present value of the swap payable, and a $17,147 reduction of the swap payable liability. Additionally, interest rates have now fallen to 6% resulting in the expectation of a $20,000 gain on the swap [$2,000,000 x (.07 - .06)] to be received December 31, 1998. This amount is recorded as a swap receivable at its present value of $18, 868, and the remaining swap payable balance of $18,518 is eliminated from McAlpine's accounting records. The $37,386 difference between the current carrying value of the swap payable on December 31, 1997, and the present value of the swap receivable will be recorded by McAlpine according to the provisions of SFAS No. 133 depending on its designation as discussed in the next section. Finally, on December 31,1998, the swap receivable will be settled and McAlpine will receive $20,000. Of this amount $1,132 ($18,868 x .06) will be recorded as interest revenue and the remaining $18,868 will eliminate the swap receivable. In addition, both the investment in bonds and the bonds payable mature and will be eliminated from McAlpine's accounting records.

No Hedge Designation

If the hedge does not qualify for special accounting treatment, it is not necessary for McAlpine to designate its risk management strategy, identify the hedged item, identify the specific risk being hedged, or outline the method of assessing hedge effectiveness. Accounting for this hedge is similar to the treatment required prior to the issuance of SFAS No.133, and McAlpine's financial statements for 1996, 1997, and 1998 will contain the following information concerning this hedge:

1996

Income Statement Other Revenue, Gains, Expenses and Losses

Interest Revenue $140,000

Interest Expanse (140,000)

Unrealized Loss-Swap (35,665)
Total $(35,665)

In the event McAlpine is concerned about the effect on the value of the firm from possible downward changes in interest rates associated with the outstanding bond issue, the company can designate the interest rate swap as a fair value hedge. That is, as interest rates decline, the value of the bonds payable in the marketplace will increase, and therefore, decrease McAlpine Corporation's overall market value. If McAlpine designates the interest rate swap as a fair value hedge, it will disclose its risk management strategy as eliminating changes in the fair value of its fixed rate debt, designate the receive-fixed, pay-variable interest rate swap as

the hedging instrument, designate the fixed rate debt as the hedged item, and designate the fair value of the fixed rate debt as the specific risk being hedged. Since the hedged item and the hedging instrument terms exactly match, there will not be any ineffectiveness (discussed below) in the hedging relationship. Subsequently, all changes in value of the hedged item and the hedging instrument will be reported in current period income and McAlpine's financial statements for 1996, 1997, and 1998 will disclose the following information concerning the hedging relationship:

In 1997, the bond interest expense is calculated as the sum of the 8% interest on the current carrying value of the bonds payable of $1,964,335 equaling $157,147, plus the previously calculated interest of $2,853 on the swap payable. The new carrying value of the bond is the present value of one interest payment of $140,000 due in one year, plus the present value of the principal amount of $2,000,000 due in one year at the new interest rate of 6%, or $2,018,868. The unrealized loss on the bonds is calculated as follows:

In 1998 the interest revenue is calculated as the sum of the 6% interest on the variable rate investment or $120,000, plus the previously calculated interest on the swap receivable of $1,132. Interest expense is calculated as the 6% interest on the bond carrying value of $2,018,868 or $121,132. The difference between the $140,000 cash actually paid, and the $121,132 of interest on the current carrying value of the bonds at 6%, is amortized and reduces the bond carrying value to $2,000,000. The investment in bonds of $2,000,000 and the bonds payable of $2,000,000 will be retired at the end of 1998 and removed from McAlpine's accounting records.

Balance Sheet

1996

1997
Cash Flow Hedge

If, alternatively, McAlpine is most concerned about the risk of changing cash flows associated with its variable rate investment in bonds, it will designate the interest rate swap as a cash flow hedge. In this situation, McAlpine will define its risk management strategy as eliminating the variability in cash flows associated with its variable rate investment in bonds, identify the hedging instrument as a receive-fixed, pay-variable interest rate swap, define the hedged item as the three interest revenue receipts due on its variable rate investment in bonds, and designate the specific risk being hedged as possible changes in cash flows from its variable rate investment due to changes in interest rates. Again, since the terms of the hedging instrument and the hedge item match, there will not be any ineffectiveness. In this case, the hedging instrument's gain or loss will first be reported in other comprehensive income and reclassified in earnings in the period in which the hedged item affects earnings. For example, the entire unrealized loss on the swap of $35,665 in 1996 will be reported in other comprehensive income because no corresponding revenue or gain was recorded. $20,000 of this amount will be recognized in 1997 as the first $20,000 payment on the swap payable is recorded. McAlpine's financial statements will disclose the following information regarding a cash flow hedge for 1996,1997, and 1998:
In 1997, the total interest expense is the sum of the $140,000 cash interest paid on the bonds plus the $20,000 reclassification adjustment. The gain on the swap resulting from the interest rate change on December 31, 1997 is recorded in other comprehensive income, and $20,000 of the previously recorded loss is reclassified from other comprehensive income into earnings.

At the end of 1998, the $1,132 interest revenue on the swap receivable is recorded in other comprehensive income resulting in a balance of $20,000. This amount is subsequently reclassified into earnings as interest revenue. The $18,868 decrease in other comprehensive income reported in 1998 reduces the previous balance to zero.

1996

1997

1998

Effectiveness

Effectiveness is defined as the derivative instrument's ability to generate offsetting changes in the fair value or cash flows of the hedged item. For both fair value and cash flow hedges, the hedge must demonstrate "high correlation," which can be interpreted as meaning that the hedging instrument offsets between 80% and 125% of the changes in fair value or cash flows of the hedged item. Effectiveness must be measured at the inception of the hedging relationship and subsequently whenever earnings are reported or, at a minimum, quarterly.

If the highly effective test is not met, the entire hedge is disqualified from the special accounting treatment required by SFAS No. 133 and will be accounted for as a speculative hedge. However, even in a highly effective hedge, some ineffectiveness may occur and a portion of the difference between the changes in fair value or changes in the cash flows of the hedged item, and the change in value or cash flows of the hedging instrument may be recorded in earnings. Among the items that might generate ineffectiveness are different values of the hedged item and notional amount, and differing underlying interest rates such as prime vs. LIBOR.

For example, assume that the McAlpine Corporation continues to have a variable rate investment in bonds and outstanding fixed rate bonds payable as illustrated in the previous example. The company acquires a receive-fixed, pay-variable interest rate swap that is based on the prime interest rate in the United States, and, since its fixed rate bonds were issued in London, changes in the fair market value of the investment in bonds are associated with changes in the value of LIBOR. McAlpine designates the interest rate swap as a cash flow hedge, and indicates that effectiveness is to be assessed by the extent to which changes in the cash flow associated with the interest rate swap offset changes in the cash flows associated with the variable rate investment in bonds. If, at the end of 1996, the prime interest rate in the United States only increased to 7.5%; while, LIBOR increased to 8%, the cash flow hedge would not be considered effective. The ineffectiveness arises because the hedging instrument-the interest rate swap based on the U. S. prime rate of 7.5% -only offsets 50% of the 1 % change in the hedged item-the changing cash flows from the variable rate investment at 8%.

Alternatively, if McAlpine designated the interest rate swap as a fair value hedge, and indicated that effectiveness was to be assessed on the basis of how changes in the present value of the swap offset changes in the fair market value of its outstanding bonds payable, the hedge would also be considered ineffective because the change in the market value of the bonds valued at LIBOR at $1,964,335 or a discount of $35,665, would not be effectively hedged by the change in the value of the hedging instrument to 1,982,357 or a discount of $17,643. That is, the hedge effectiveness would only be approximately 49% ($17,643/35,665).

On the other hand, if McAlpine acquires a receive-fixed, pay variable interest rate swap based on the United States prime interest rate, and the prime rate increases to 7.9%,' the hedge will meet the overall effectiveness test for both fair value and cash flow hedges, but that portion of the hedge that is ineffective will be reported in current earnings as illustrated below for fair value and cash flow hedges.

Fair Value Hedge

McAlpine's financial statements for 1996 will disclose the following information relating to a fair value hedging relationship:

The carrying value of the bonds is reduced because the variable rate based on LIBOR has increased. The loss on the swap is calculated as the present value at 8% of the difference between $158,000 ($2,000,000 x .079) and

$140,000 ($2,000,000 x .07), or $18,000 for two years. Since the amount of the loss on the swap did not exactly match the gain on the bonds, the $3,566 is reported as a gain in income.

1996
1996

1997

At the end of 1997 and 1998, interest revenue and interest expense will be recorded and the settlement payment on the swap payment will be made. Ineffectiveness will be measured on these dates as the difference between the interest revenue on the investment and interest expense on the sum of the interest on the carrying value of the bonds and the interest on the swap payable.

Cash Flow Hedge

If McAlpine designates the interest rate swap as a cash flow hedge, the financial statements will appear as follows:

1996

Income Statement

Other Revenue, Gains, Expanses and Losses
Intersst Revenue $140,000

Interst Expense (140,000)

Total $0

On December 31, 1997, the amount of ineffectiveness recognized will be the difference between the amount of interest revenue on the bonds less the sum of the interest expense on the bonds payable and the $18,000 reclassification adjustment due to the recognition of one year of interest on the interest rate swap at 7.9%. A similar amount of ineffectiveness will be recognized at the end of 1998.

Balance Sheet

Summary and Conclusions

This paper discussed the economic use of derivatives, then outlined common derivative instruments. The new requirements outlined in SFAS No. 133 appear to be a major improvement over previous accounting. A basic objective of financial reporting is to provide users with useful information that is both relevant and reliable. The application of SIAS No. 133 should increase the understandability of the risks associated with derivatives by requiring that all derivatives be measured at fair value and reported as assets or liabilities. Under previous requirements it was difficult to determine the economic effects of derivatives since the financial statements often did not report the rights or obligations associated with derivative instruments. That is, previous accounting guidance was developed in a piecemeal fashion and was limited to certain types of transactions. However, as new instruments were developed, accounting by resemblance was necessary since these instruments had not been specifically addressed.

The application of SFAS No. 133 should reduce inconsistency, incompleteness and complexity, since the statement provides (or subsequent interpretations will provide) comprehensive guidance for all derivatives and hedging activities, even those yet to be developed. These new requirements appear to be a major improvement over previous accounting; however, no method is without its critics. A major complaint is that the new requirements will result in volatility in earnings and stockholders' equity.

Bankers, among the most vocal of SIAS No. 133's critics, argue that this volatility in earnings and reported capital levels may give an inaccurate

picture of banks' financial conditions. However, others counter that previous reporting practices obscured the existing volatility, and that the new requirements do not create volatility, they only expose it.

Bankers have also maintained that, in managing this volatility, companies may be discouraged from using prudent risk management activities. On the other hand, companies have made, and will continue to make, poor economic decisions trying to achieve favorable financial statement results, and the possibility that some firms will probably also make poor economic decisions regarding risk management activities should not be viewed as a weakness of SIAS No. 133.

In summary, the provisions of SIAS No. 133 have been met with general acceptance by the business and investment community and are strongly endorsed by the Securities and Exchange Commission. Although not a perfect approach, the new method should provide users with more useful information to appropriately assess the effects of derivative transactions.

Endnotes

1 Many firms have a stated policy against using derivatives for speculative or "trading" purposes. Blankley, Lamb and Schroeder (1998) found that 63% of the 30 largest industrial firms have a stated policy against using derivative instruments for trading purposes.

2 In 1997, the Securities and Exchange Commission amended Regulation S-X to require companies to disclose quantitative and qualitative information about the market risk associated with their use of derivatives. For a discussion of these requirements and illustrations of the types of disclosures required see Linsmeier and Pearson (1997) and Blankley, Lamb, and Schroeder (1998).

3 Entities such as Proctor and Gamble, Showa Shell Sekiya, Arco, and Orange County, CA, for example, aLl reported large derivatives losses in the early 90's. For a review of this issue see Loomis (1994) and (1995), and Bishop (1996).

4 For a discussion of accounting for options see Mountain (1996).

5 Interest rate swaps are generally settled annually at the net amount of the difference between the fixed and variable rates times the notional amount. In this case, the calculation is $1,000,000 x 1%.

"For the sake of simplicity, it is assumed that the interest rate changed only once each year on December 31, 1996 and 1997, and that on each of these dates McAlpine's management expected no further change in interest rates. This is termed a "horizontal yield curve," and while not a particularly realistic assumption, it is used to illustrate the issues involved in the least complicated manner. A more usual situation is frequently changing rates with the anticipation of additional changes in rates. This situation, which results in more complicated computations is termed an "upward sloping yield curve" where interest rates are higher for payments due farther into the future. SFAS No. 133 provides an illustration of this situation in paragraphs 131-139.

7 Assume, for simplicity, that no other changes in interest rates take place or are anticipated.

References

Bishop, M. (1996, February 10). Corporate risk management: A new nightmare in the boardroom. The Economist, pp. 3-22,

Blankley, A., Lamb, R., & Schroeder, R. (2000). An examination of compliance with SEC disclosure requirements concerning quantitative and qualitative market risk. Journal o fDerivatives, forthcoming.
Financial Accounting Standards Board. (1998). Statement of financial accounting standards no. 133: Accounting for derivative instruments and hedging activities. Stamford, CT: FASB. Linsmeier, T. J., & Pearson, N.D.

(1997). Quantitative disclosures of market risk in the SEC release. Accounting Horizons, 11, 107-135.

Loomis, C. J. (1994, March 7), The risk that won't go away. Fortune, pp. 40-55. Loomis,C.J. (1995, March 20). Untangling the derivatives mess. Fortune, pp.50-68.

Mountain, J. R. (1996, January). FASB 123: Putting together the pieces. Journal of Accountancy, pp. 73-78.

ALAN BLANKLEY

Belle College of Business Administration University of North Carolina at Charlotte Charlotte, NC 28223

RICHARD SCHROEDER

Belk College of Business Administration University ofNorth Carolina at Charlotte Charlotte, NC 28223
Received on March 25,1999. Final version was accepted on December 6,1999.

GEOGRAPHIC NAMES: United States; US

DESCRIPTORS: FASB statements -- SFAS 133; Financial accounting standards; Derivatives
CLASSIFICATION CODES: 9190 (CN=United States); 4120 (CN=Accounting policies & procedures); 3400 (CN=Investment analysis & personal finance)
PRINT MEDIA ID: 24669

W3

00617527 92-32629

What Practitioners Need to Know . . . About Currencies

Kritzman, Mark

Financial Analysts Journal v48n2 PP: 27-30 Mar/Apr 1992 CODEN: FIAJA4
ISSN: 0015-198X JRNL CODE: FIA
DOC TYPE: Journal article LANGUAGE: English LENGTH: 4 Pages
SPECIAL FEATURE: Charts References
WORD COUNT: 3011

ABSTRACT: Currencies are traded on exchanges and through private negotiation. **Futures contracts** serve as an alternative to **forward contracts** for some of the major currencies. Using **forward** or **futures contracts** to offset a currency exposure eliminates currency risk, but any potential profit from a favorable currency price change is sacrificed. However, traders can hedge currency risk and still preserve the opportunity to benefit from a favorable price shift by using currency options. Exchange-traded options are available for a small number of currencies. Currency exposure can also be managed through the use of currency swaps. One variation of a currency swap is an exchange of liabilities between parties in **different** countries. Empirical evidence suggests that diversification into foreign assets improves the risk-return tradeoff of a securities portfolio. Two anomalous properties of currencies have been noted: 1. The implicit forecast of the forward rate systematically exaggerates subsequent changes in the spot rate. 2. Currencies' returns tend to be positively serially correlated.

TEXT: As the trend toward globalization of financial markets persists, it is becoming imperative that financial analysts understand the available methods to control the risk from currency exposure or, alternatively, to profit from currency opportunities. Toward that end, this issue's column is devoted to reviewing some of the key concepts and strategies of currency management and the more common instruments that are used to trade currencies.

EXCHANGE RATES

To begin, it might be useful to review some of the terminology. One of the most basic notions is the exchange rate. The spot exchange rate is the rate at which one currency can be exchanged for another currency, typically for settlement in two days.

The international convention, except in the cases of the British pound and the Australian dollar, is to quote exchange rates with the U.S. dollar as the base currency. For domestic transactions within the U.S., however, exchange rates are often quoted as U.S.-dollar-equivalent rates, with the dollar as the variable currency.

For example, as of 3 p.m. Eastern standard time on December 4, 1991, the spot rate to exchange U.S. dollars for Deutschemarks was 0.6236. In other words, as of that moment traders were willing to exchange 0.6236 dollars for one mark to be settled in two business days. The reciprocal of this, the Deutschemark-equivalent exchange rate, equaled 1.6036. The spot rate to exchange British pounds as of the same date and time equaled 1.7810.

From these values we can infer the cross rate between the mark and the pound. Since the spot rate to exchange dollars for marks was 0.6236, while the spot rate to exchange dollars for pounds was 1.7810, the spot rate to exchange pounds for marks equaled 0.3501. This is found by dividing 0.6236 by 1.7810.

This rate is expressed in Deutschemark-equivalent terms. We can infer the pound-equivalent cross rate by dividing the dollar-equivalent pound exchange rate by the dollar-equivalent mark exchange rate or, of course, by computing the reciprocal of the mark-equivalent cross rate.
The forward exchange rate is the rate agreed to today at which a currency

can be exchanged for another currency at a more distant future date. Taking our earlier example of the dollar and Deutschemark on December 4, 1991, the dollar-equivalent 30-day forward exchange rate was 0.6213. The reciprocal, with the dollar as the base currency, was 1.6095. The one-month forward rate to exchange dollars for British pounds at this time was 1.7729. The cross rate--the one-month forward rate to change pounds for marks--thus equaled 0.3504.

INTEREST RATE PARITY

The U.S.-dollar-equivalent one-month forward rate to exchange dollars for marks was slightly lower than the spot rate (0.6213 versus 0.6236). Conversely, the mark-equivalent one-month forward rate to exchange marks for pounds was slightly higher than the spot rate (0.3504 versus 0.3501). Therefore, the mark is said to have sold at a discount to the dollar and at a premium to the pound. Within this context, the mark would be considered a weak currency relative to the dollar and a strong currency relative to the pound.

These relationships are explained by the most important theory of foreign exchange--the theory of interest rate parity. This theory has two variations--covered interest rate parity, which is really an arbitrage condition, and uncovered interest rate parity, which explains how we expect investors to behave.

To understand the theory of covered interest rate parity, suppose that the one-year riskless rate of interest is 5.0% in the U.S. and 10.0% in the U.K., and that the U.S.-dollar-equivalent spot exchange rate is 1.80. The forward exchange rate must equal the rate that would preclude an arbitrageur from borrowing in the U.S. at 5% and lending in the U.K. at 10% without incurring risk. An arbitrageur would hedge away risk by selling the pound forward one year in an amount equal to the amount that must be repaid in one year.

Suppose, for example, the arbitrageur borrows 1 million dollars in the U.S. at 5% and converts this sum to 555,556 pounds at the spot exchange rate of 1.80. She then lends the 555,556 pounds in the U.K. at 10%. Simultaneously, she sells 600,000 pounds one year forward at a rate of 1.75, which is equivalent to the 1,050,000 dollars required to repay the 1 million loan at 5% interest. These transactions would result in a profit of $18,889 should the pound decline to 1.70 dollars one year from now and $21,111 should it increase to 1.90 dollars one year from now, as Table I shows.
Regardless of whether the pound rises or falls, the arbitrageur profits from these transactions, given a forward exchange rate of 1.75. If the forward rate were 1.69, the arbitrageur could still profit--by reversing the above transactions.

From these examples, it appears that there is some forward rate between 1.69 and 1.75 at which an arbitrageur would neither profit nor lose by borrowing in one country, lending in another and hedging away the currency risk. This rate is found by multiplying the current spot rate by the quantity one plus the U.S. interest rate divided by one plus the U.K. interest rate. In our example, this rate equals 1.71822: (Example omitted). Essentially, the cost of hedging away the currency risk of a country with a high interest rate exactly offsets the advantage of lending at the higher interest rate. Table II (Table omitted) shows that a forward rate equal to 1.7182 will preclude arbitrage profits or losses regardless of subsequent changes in the spot rate.

One might argue that, given a significant interest rate differential, it may make sense to borrow in the low-interest-rate country and lend in the high-interest-rate country, without hedging away the currency exposure. If future spot rates fluctuate randomly around the current spot rate, then such a strategy might make sense over the long run or across several pairs of high and low-interest-rate countries. We would then be gaining a certain interest rate advantage with an expected but uncertain currency loss of zero (assuming the current spot rate represents the central tendency of future spot rates).

This leads us to the second variation of interest rate parity--uncovered interest rate parity. Because, on balance, speculators do not pursue such unhedged strategies, we can infer that they expect the currencies of the high-interest-rate countries to fall relative to the currencies of the low-interest-rate countries. Moreover, the level to which they must fall so that there is no expected profit or loss is precisely the current forward rate. The forward rate is said to be an "unbiased estimate" of the future spot rate.

This is the theory of uncovered interest rate parity. It does not suggest that the forward rate is a particularly accurate forecast of the future spot rate; it merely holds that it does not systematically over or under forecast subsequent changes in the spot rate.

TRADING CURRENCIES

Currencies are traded on exchanges and by private negotiation. The preponderance of volume in currencies is transacted in the interbank market through the use of forward contracts. A forward contract is a privately negotiated contract between two parties obligating the seller to pay the value of the contract to the buyer at a specified date. If one parry wishes to nullify a contract prior to expiration, he or she must enter into another forward contract to offset the exposure of the first contract.

It is conventional for dealers to quote forward contracts in terms of a forward rate's discount or premium to the spot rate. This is because the spot rate may change significantly during the few minutes it takes a trader to call several dealers to obtain the best quote, whereas the discount or premium component of the **forward** rate is more stable.

Futures contracts serve as an alternative to **forward contracts** for some of the major currencies, including the pound, the mark, the Swiss franc, the yen and the Canadian and Australian dollars, which are traded on the Chicago Mercantile Exchange. These contracts also obligate the seller to pay the value of the contract to the buyer at a specified date, but they differ from **forward contracts** in that they have uniform terms regarding price, quantity and expiration. There is thus an active secondary market in which traders can buy and sell **futures contracts** . This secondary market makes it easier to nullify or reverse an earlier trade. **Futures contracts** are disadvantaged relative to **forward contracts** , however, in that it is more difficult to customize a position using **futures contracts** . Furthermore, **futures contracts** require initial margin as well as variation margin to cover daily price fluctuations, whereas **forward contracts** do not require margin deposits from creditworthy traders. Perhaps the most relevant distinction between **forward** and **futures contracts** is the **differential** cost of executing a trade with these instruments. It is typically cheaper to execute small trades of major currencies in the futures market, while it is cheaper to execute large trades in the forward market. The reason for this **differential** is that the forward market handles much more volume than the futures market, so it is less sensitive to market impact from large trades. But the forward market is also a volume discount market, and this penalizes small trades. The definition of a small versus a large trade is not cast in stone. As a rule of thumb, though, multimillion dollar trades can usually be executed at a lower price in the forward market, while trades of less than a million dollars can often be executed less expensively in the **futures** market.

When we use **forward** or futures **contracts** to offset a currency exposure, we eliminate currency risk. At the same time, however, we sacrifice any potential profit from a favorable currency price change. To overcome this regret factor, we can hedge our currency risk and still preserve the opportunity to benefit from a favorable price shift by using currency options.

Exchange-traded options are available for a small number of currencies. American options, which carry the right to exercise the option at any time up to expiration, are traded on the Philadelphia Stock Exchange for the pound, the mark, the French franc, the Swiss franc, the yen and the Australian dollar. European options, which can only be exercised at

expiration, are traded on the Philadelphia Stock Exchange for the pound, the mark and the Swiss franc. Exchange-traded options are also available on currency futures contracts. These options, which are American in type, are traded on the Chicago Mercantile Exchange for futures contracts on the pound, the mark, the Swiss franc, the yen and the Canadian and Australian dollars. Options on currencies derive their value from the spot exchange rate, whereas options on currency futures contracts derive their value from the price of the underlying futures contracts. In addition to exchange-traded currency options, there is a vast over-the-counter market that accommodates the demand for options on non-exchange-traded currencies and customized options.

The valuation of a currency option is analogous to the valuation of a dividend-paying asset. The foreign interest rate is treated as a dividend yield. An American currency option may trade at a higher price than a European currency option with equivalent terms, because it may be advantageous to exercise the option early.(1)

We can also manage currency exposure through the use of currency swaps. This term is applied to several types of transactions. Typically, the term swap refers to an arrangement in which a party agrees to purchase or sell a currency on one date and reverse the transaction at a specified future date. The swap rate, which is the difference between the exchange rates used in the two trades, is agreed upon in advance.

Another variation of a currency swap is an exchange of liabilities between parties in different countries. For example, a U.S. company might need to borrow funds in Germany but may not wish to incur the risk that the dollar could decline during the term of the loan. The U.S. company can seek a German counterpart that needs funds in the U.S. and exchange these liabilities at the prevailing exchange rate. Under a swap arrangement, if one of the parties defaults, the other is automatically released from its obligation. Essentially, a currency swap is tantamount to a series of forward contracts that hedge the interest payments as well as the principal repayment. This hedging is accomplished with a single transaction, however.(2)

TO HEDGE OR NOT TO HEDGE

Empirical evidence for the most part indicates that diversification into foreign assets improves the risk-return tradeoff of a securities portfolio. This evidence is sometimes misconstrued, though, to imply that exposure to currencies necessarily lowers portfolio risk. This fallacy rests on the assumption that currencies have low correlations with other portfolio assets and therefore provide diversification benefits. The problem with this reasoning is that it ignores the fact that currency exposure introduces uncertainty as well as diversification.

To see the total impact of currency exposure on portfolio risk, suppose that we have a portfolio equally divided between a single domestic asset and a single foreign asset and that both assets have standard deviations of 20% and are uncorrelated with each other. (The foreign asset's returns are denominated in the domestic currency.) Let us further suppose that the standard deviation of a forward contract on the currency is 15% and that it is uncorrelated with the domestic asset.

Now let us explore three situations. In the first, the currency is uncorrelated with the foreign asset.(3) In the second, it is 50% correlated with the foreign asset. In the third, it is 75% correlated with the foreign asset. Table III (Table omitted) shows the results of an unhedged, fully hedged, and optimally hedged portfolio.

In the situation in which the currency is uncorrelated with the foreign asset, the optimal strategy is to accept all the currency exposure from the foreign asset.(4) The intuition here is straightforward. The foreign asset's return is denominated in the domestic currency; hence, by definition, part of the foreign asset's return is the currency's return. Therefore, in order for the currency to be uncorrelated with the foreign asset's domestic return, it must be negatively correlated with the foreign asset's local return, In this case, the currency exposure hedges the

foreign asset's local return and benefits the overall portfolio.

In the case in which the currency is 50% correlated with the foreign asset's return (denominated in the domestic currency), currency exposure does not hedge the foreign asset's local return sufficiently to offset the volatility it introduces to the overall portfolio. It is thus worthwhile to hedge some of the currency exposure.

In the situation in which the currency is 75% correlated with the foreign asset's return, the optimal strategy is to hedge away all the embedded currency exposure of the foreign asset.
These results, of course, are specific to the example described above. It is generally the case, however, that a portfolio in which the embedded currency exposure is hedged away will be less risky than an unhedged portfolio. Furthermore, there is usually some degree of hedging less than full hedging that optimally balances a currency's diversification properties with the uncertainty it introduces to the portfolio such that we can reduce portfolio risk even further. Finally, the decision of whether or not to hedge a portfolio's currency risk should reflect a realistic assessment of the costs of hedging this risk.

CURRENCY ANOMALIES

Researchers in both the academic have discovered special properties of currencies. Empirical evidence suggests that the forward rate does not behave in accordance with the theory of uncovered interest rate parity. (The evidence does not violate covered interest rate parity, however.) Contrary to theory, the implicit forecast of the forward rate systematically exaggerates subsequent changes in the spot rate. The obvious implication of this evidence is that traders willing to incur risk can profit, on average, by purchasing forward contracts on currencies of high-interestrate countries (those that sell at a forward discount) and by selling forward contracts on currencies of low-interest-rate countries (those that sell at a forward premium).(5)

A second anomalous property of currencies is that their returns tend to be positively serially correlated. This property is independent of the forward rate bias in that the effect persists whether currency returns are derived from spot rates or from forward rates. Positive serial correlation, which we can state more prosaically as trends, suggests that investors can profit from trading rules that call for acquiring currencies as they appreciate and selling currencies as they depreciate.(6) We would be well advised to temper our enthusiasm about these anomalies, however, because the evidence is based on a relatively short history compared with that of other financial assets. It was only in the mid '70s that currency exchange rates were allowed to float.

FOOTNOTES

(1). For an excellent review of currency options see R. Stapleton and C. Thanassoulas, "Options on Foreign Currencies," in Figlewski, Silber and Subrahmanyam, eds., Financial Options: From Theory to Practice (Homewood, IL: Business One Irwin, 1990).

(2). For a more detailed review of currency swaps and other currency related instruments, see B. Solnik, International Investments, second edition (New York: Addison-Wesley Publishing Company, 1991), pp. 176-183.

(3). Within this context, the term currency is used to refer to a forward contract on the currency.

(4). The optimal hedge ratio is the percentage of the embedded currency exposure that is sold short, holding constant the other portfolio assets, so that total portfolio risk is minimized. For a discussion of the determination of the optimal hedge ratio, see M. Kritzman, "A Simple Solution for Optimal Currency Hedging," Financial Analysts Journal, November/December 1989.

(5). For a discussion of forward rate bias and a trading strategy to

>it it, see P. Green, "Is Currency Trading Profitable? Exploiting ations from Uncovered Interest Parity," Financial Analysts Journal, thcoming.

(6). This phenomenon is described in C. Engel and J. Hamilton, "Long Swings in the Dollar: Are They in the Data and Do Markets Know It?" American Economic Review, September 1990, pp. 689-712. Further evidence of serial dependence and its implications is discussed in M. Kritzman, "Serial Dependence in Currency Returns: Investment Implications," Journal of Portfolio Management, Fall 1989.

GEOGRAPHIC NAMES: US

DESCRIPTORS: Investment advisors; Portfolio management; Foreign exchange rate risk; Futures market; Hedging; Interest rate parity theorem
CLASSIFICATION CODES: 8130 (CN=Investment services); 9130 (CN=Experimental/Theoretical); 9190 (CN=United States)

6/9/56 (Item 5 from file: 20)
DIALOG(R)File 20:Dialog Global Reporter

V1

08247654

The Fed, fiscal years and the options on futures

FINANCIAL POST, p05
November 16, 1999
JOURNAL CODE: FFP LANGUAGE: English RECORD TYPE: FULLTEXT
WORD COUNT: 381

Fed funds rate: The U.S. equivalent of the bank rate. The U.S. central bank is the Federal Reserve Board. This rate is for "funds at the Fed," which are mainly used to cover deficiencies in legal reserves. Financial instrument: A general term for stocks, bonds, money market paper and currencies. Financial statements: In the annual report, these are the audited financial results for the year, including a balance sheet, a statement of profit and loss, a statement of retained earnings and a set of notes that explain any unusual items in the reports. Fiscal year: For some companies, the fiscal year is a January-to-December calendar year, but many companies have different year-ends for financial accounting. Retail businesses, for example, tend to have year-ends in January or February when inventory levels are lowest. Foreign-pay bonds: Some bonds issued by Canadian institutions are denominated in foreign currencies. Foreign-pay bonds are used to raise money in international markets. For example, bonds denominated in yen will appeal to Japanese investors, and those in U.S. funds will appeal to Americans, or they may be bought by Canadian investors seeking exposure to foreign currencies. **Forward contract** : Similar to a **futures contract** , except that a **forward contract** trades over the counter. **Forward** exchange rate **contracts** provide for delivery of a specified currency amount at a fixed exchange rate at a future date. A forward rate agreement (FRA) provides for delivery of a specified amount at a fixed-interest charge at a future date. Forwards generally are used by businesses to hedge risk and common terms are up to 12 months. **Futures Contracts** traded on a recognized exchange in which the seller agrees to deliver a specified commodity or financial instrument at a future date at a specified settlement price. A risk in the futures market is that the seller must pay the price of the underlying security on settlement date, which may be substantially greater than the price on the date on which the **contract** was sold. **Futures** are traded on a wide range of farm products, all the basic industrial metals, all the standard industrial fuels, financial market indexes and on several common interest-sensitive instruments, such as benchmark bonds, bankers acceptance notes and treasury bills. **Futures** options: Options on **futures contracts** are listed on North American commodities exchanges.

DESCRIPTORS: Economic News; Interest Rates; Economic Indicators; Financial Futures; Markets; Market News
COUNTRY NAMES/CODES: Canada (CA) ; United States of America (US)
REGIONS: Americas; North America; Pacific Rim
SIC CODES/DESCRIPTIONS: 9651 (Regulation of Miscellaneous Commercial Sectors); 6231 (Security & Commodity Exchanges); 6011 (Federal Reserve Banks)
NAICS CODES/DESCRIPTIONS: 92615 (Regulation Licensing & Inspection of Miscellaneous Commercial Sectors); 52321 (Securities & Commodity Exchanges); 52111 (Monetary Authorities - Central Bank)
?

6/9/24 (Item 24 from file: 15)
DIALOG(R)File 15:ABI/Inform(R)

00385658 88-02491
Price Risk and the Agricultural Futures Markets
Freeman, P. A.
Food Marketing v3n3 PP: 18-27 1987 ISSN: 0267-4394 JRNL CODE: FMK
DOC TYPE: Journal article LANGUAGE: English LENGTH: 10 Pages
SPECIAL FEATURE: Charts References

ABSTRACT: The primary role of the futures markets -- the elimination or transference of price risk -- has remained virtually unchanged since the 19th century. This is accomplished through "hedging," which allows price risks in the physical market to be offset on the **futures** . Two key **differences** between futures and **forward contracts** are: 1. The quantity, quality, and delivery of a **futures contract** are standardized. 2. Prices traded on the **futures** market are published widely and allow those involved in the industry to have access to these prices. On the London Meat **Futures** Exchange, 2 new cash-settled **contracts** have been introduced. Two distinct types of options are: 1. call options, which give the buyer the right to call for a "bought" or "long" futures position, and 2. "put" options, which allow buyers to assume a "sold" or "short" position. The agricultural futures market, based in the Baltic Exchange and administered by the Grain and Feed Trade Association in the UK, provides price risk protection through contracts for farmers, merchants, and processors.

GEOGRAPHIC NAMES: UK

DESCRIPTORS: Agricultural commodities; Feed industry; Futures market; Price variance; Risk; Commodity options; Hedging; Put & call options; Options trading
CLASSIFICATION CODES: 8400 (CN=Agricultural industries); 9170 (CN=Non-US); 3400 (CN=Investment analysis); 9175 (CN=Western Europe)

6/9/32 (Item 32 from file: 15)
DIALOG(R)File 15:ABI/Inform(R)

X1

00228039 84-06600
A Comparison of Futures and Forward Prices
French, Kenneth R.
Journal of Financial Economics v12n3 PP: 311-342 Nov 1983 CODEN: JFECDT
ISSN: 0304-405X JRNL CODE: JFE
DOC TYPE: Journal article LANGUAGE: English LENGTH: 32 Pages
SPECIAL FEATURE: Equations References

ABSTRACT: **Futures** and **forward contracts** are not identical. The daily gain or loss from holding a **futures contract** is transferred between the traders at the end of each day, while the profits or losses from holding a **forward contract** accumulate until the **contract** matures. The pricing models of Cox, Ingersoll, and Ross (1981), Richard and Sundaresan (1981), and French (1982) are employed to examine the relationship between futures and forward prices for copper and silver. Significant **differences** exist between these prices. These models do not explain intra-sample variations in the futures-forward price **differences** . The most obvious of the possible reasons that the futures and forward price models do not help in discriminating among the price **differences** is that the models are incomplete. However, it is concluded that these price **differences** may actually be caused by **differences** between **futures** and **forward contracts** .

DESCRIPTORS: Futures; Forward exchange contracts; Prices; Pricing; Models; Relations; Copper; Silver; Arbitrage; Statistical analysis
CLASSIFICATION CODES: 3400 (CN=Investment analysis); 9130 (CN=Experimental/Theoretical); 8660 (CN=Metalworking industry)
?

6/9/37 (Item 37 from file: 15)
DIALOG(R)File 15:ABI/Inform(R)

00166880 82-08441
Forward Contracts and Futures Contracts
Jarrow, Robert A.; Oldfield, George S.
Journal of Financial Economics v9n4 PP: 373-382 Dec 1981 CODEN: JFECDT
ISSN: 0304-405X JRNL CODE: JFE
DOC TYPE: Journal article LANGUAGE: English LENGTH: 10 Pages
SPECIAL FEATURE: Equations References

ABSTRACT: There exist similarities and **differences** between **forward contracts** and **futures contracts** . In frictionless markets and continuous trading, arbitrage arrangements are invoked to value **forward contracts** , to relate **forward** prices with spot prices, and to relate forward prices with futures prices. In this research, the example of the Treasury bill **futures contract** is used to show that **futures** prices are not as useful for hedging forward prices as is implied in the default-free term structures. The value of the **forward contract** during the initial day of trading is shown to be not necessarily related to the value of the corresponding **futures contract** . A **forward contract** 's value appears to be a proportion of a **futures contract** 's value, if default-free rates are deterministic.

DESCRIPTORS: Futures; Prices; Value; Mathematical analysis; Futures market; Economic theory
CLASSIFICATION CODES: 1100 (CN=Economics); 3400 (CN=Investment analysis)

6/9/34 (Item 34 from file: 15)
DIALOG(R)File 15:ABI/Inform(R)

V2

00195158 83-06719

Foreign Currency Futures: Reducing Foreign Exchange Risk

Chalupa, Karel V.

Economic Perspectives v6n3 PP: 3-11 Winter 1982 ISSN: 0164-0682
JRNL CODE: ECP
DOC TYPE: Journal article LANGUAGE: English LENGTH: 9 Pages
SPECIAL FEATURE: Graphs

ABSTRACT: In recent years, the International Monetary Market (IMM) in Chicago has emerged as a significant alternative facility for reducing foreign exchange risk by offering **contracts** in foreign currencies for **future** delivery. The IMM was conceived as an extension of the already well-established commodity futures markets, and trading on the IMM has grown rapidly by catering to individuals, businesses, and financial concerns that find the interbank market impractical or unsuitable for their needs. Foreign exchange trading on the IMM is limited to 8 major currencies, with contract sizes and minimum and maximum daily price fluctuations specified by the Chicago Mercantile Exchange. Participants in futures trading are either hedgers, who are using the contracts for protection against exchange rate fluctuations which would affect their major businesses, or speculators, who hope to profit from exchange rate movements and who assume the hedgers' risk. The 2 important **differences** between the **futures** and **forward** markets are the standardized **contract** amounts and delivery dates of the former.

COMPANY NAMES:
Chicago Mercantile Exchange

DESCRIPTORS: Foreign exchange rate risk; Foreign exchange futures; Forward exchange; Hedging
CLASSIFICATION CODES: 3500 (CN=Foreign exchange administration); 9190 (CN=United States)

W2

00271836 85-12269

Differences Between Futures and Forward Prices: A Further Investigation of the Marking-to-Market Effects

Park, Hun Y.; Chen, Andrew H.

Journal of Futures Markets v5n1 PP: 77-88 Spring 1985 CODEN: JFMADT
ISSN: 0270-7314 JRNL CODE: JFU
DOC TYPE: Journal article LANGUAGE: English LENGTH: 12 Pages
SPECIAL FEATURE: Appendix Equations References

ABSTRACT: It is hypothesized that, if an asset is a hedge against the price fluctuations of default-free discount bonds, futures prices will be greater than forward prices because of the continual resettlement specified in the **futures contracts** . The underlying assets' hedging quality, measured by the ratio of covariance to variance, is examined. The effects of marking-to-market in **futures** contracts are further investigated using the data on **futures contracts** and **forward contracts** for 4 foreign currencies and 6 physical commodities traded in organized exchanges in the US. Significantly positive **differences** are found between futures and forward prices for the commodities in which the covariances between unexpected changes in commodity prices and unexpected changes in default-free discount bond prices are less than the variances of unexpected changes in the bond prices. These commodities are gold, silver, silver coins, platinum, and copper. The hypothesis is strongly supported.

DESCRIPTORS: Futures market; Studies; Statistical analysis; Commodities; Currencies; Forward exchange contracts; Commodity prices
CLASSIFICATION CODES: 9130 (CN=Experimental/Theoretical); 3400 (CN=Investment analysis)

6/9/16 (Item 16 from file: 15)
DIALOG(R)File 15:ABI/Inform(R)

X2

00474594 90-00351
Corporate Use of Options and Futures in Foreign Exchange Management
Aggarwal, Raj; Soenen, Luc A.
Journal of Cash Management v9n6 PP: 61-66 Nov/Dec 1989 ISSN: 0731-1281
JRNL CODE: JCG
DOC TYPE: Journal article LANGUAGE: English LENGTH: 5 Pages
SPECIAL FEATURE: References

ABSTRACT: The management of foreign currency exposure is becoming increasingly important as companies operate in global markets and as cross-currency transactions become more common. **Futures contracts** and options on foreign currencies have supplemented **forward contracts** as the set of financial instruments available for the management of foreign currency exposure. A comparative analysis of the corporate use of foreign currency **forward** and **futures contracts** and foreign currency options indicates that there are significant **differences** among these 3 instruments. **Futures contracts** seem to expose users to unusual speculative risks, while foreign currency options, although more expensive, seem best for hedging uncertain cash flows. The older instrument, the **forward contract** , is most popular, while the newest, foreign currency options, is the least popular. However, with increasing familiarity, corporate use of these hedging instruments is likely to become more consistent.

DESCRIPTORS: Futures; Options; Forward exchange contracts; Foreign exchange rate risk; Hedging; Speculation; Foreign exchange translations; Transactions; Foreign exchange; Forward exchange
CLASSIFICATION CODES: 3500 (CN=Foreign exchange administration)

U3

6/9/13 (Item 13 from file: 15)
DIALOG(R)File 15:ABI/Inform(R)

00532882 91-07226

The Pricing of Futures Contracts and the Arbitrage Pricing Theory

Chang, Jack S. K.; Loo, Jean C. H.; Chang, Carolyn C. Wu

Journal of Financial Research v13n4 PP: 297-306 Winter 1990 ISSN: 0270-2592 JRNL CODE: JFR
DOC TYPE: Journal article LANGUAGE: English LENGTH: 10 Pages
SPECIAL FEATURE: Equations References

ABSTRACT: When interest rates are stochastic, the cash flows of **futures** and **forward contracts** differ because of the marking-to-market requirement of **futures contracts** . The price effect of this **difference** is examined by applying the risk and return model of the arbitrage pricing theory (APT). The resulting futures pricing equation is preference free and is obtainable using other no-arbitrage approaches. The pricing equation suggests that the price **difference** is due to the covariance of spot asset returns and interest rates. To test the futures and forward pricing equation, an empirical study is conducted on a sample of **futures contracts** on the Major Market Index for the period October 1, 1984-September 27, 1985. Results indicate that the covariance, extracted by the Kalman filter according to the pricing equation, is significant in the pricing of **futures contracts** . In this study, a no-arbitrage **futures** pricing equation is derived by using the Ross APT model.

DESCRIPTORS: Mathematical models; Statistical analysis; Futures market; Pricing; Arbitrage; Interest rates
CLASSIFICATION CODES: 9130 (CN=Experimental/Theoretical); 3400 (CN=Investment analysis)